

18574/2022

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पश्चिमवङ्ग पश्चिम बंगाल WEST BENGAL

AM 622179



Certified true and correct in conformity with the original. The date of issue and the instrument number are as stated on the post paid document.

Additional Registrar of Assurances-PA, Kolkata

17 NOV 2022

Additional Registrar of Assurances-PA, Kolkata

Handwritten notes:
10/11/2022
10/11/2022
10/11/2022
10/11/2022

DEVELOPMENT AGREEMENT

This Development Agreement made this the 09th day of September, 2022

BETWEEN :

Handwritten signature and date:
09/09/22

5850

11/25/72

Name G. 100/-

Address

Address

Address

Stamp: **GUBHAIKAR DAS**
STAMP VENDOR
11/25/72

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1959

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1960

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1961

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1962

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ADDITIONAL REGISTRAR
OF ASSURANCE - MADHYA PRADESH
LACCH 202




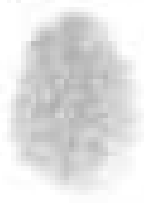


Government of West Bengal

Department of Finance (Revenue), Directorate of Registration and Stamp Revenue

OFFICE OF THE A.R.A. - IV KOLKATA District Name - Kolkata

Signature / LT Sheet of Query No/Year 190429031120192222


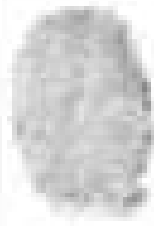

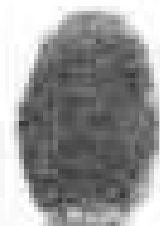
3. Signature of the Person(s) admitting the Execution at Private Residence


Sl. No.	Name of the Executant	Category	Photo	Finger Print	Signature with date
1	Mr ABIR TA CHATTERJEE City - P.O - Basantnagar, P.E - Jouraganj, District -South 24 Parganas, West Bengal India PIN - 743341	Represent ative of Land Lord (JESHA) HOLDING PRIVATE LIMITED		11960 	<i>Abir Ta Chatterjee</i> 10/11/22
2	Mr. SUDIPAN K. S. SINGH, JOC, South End Park, City - P.O - Sandhanu Road, P.E. Zone - District - South 24 Parganas, West Bengal, India PIN - 743328	Represent ative of Developer PTE SANDHANU LIFE CITY PVT. DEVELOP ERS PRIVATE LIMITED		11961 	<i>Sudipan K. S. Singh</i> 10/11/22





I. Signature of the Person(s) admitting the Execution of Private Residences.

Sl No.	Name of the Resident	Category	Photo	Finger Print	Signature with date
2	Mr Surendra Kumar Dugar 52/11, 2/c Road, City - P O - Kelangan, P O - Bulganga District - South 24 Parganas West Bengal - India PIN - 700118	Representative of Developer [P. UBAYAR HEIGHTS LLP] [P. GROUP REALTY PRIVATE LIMITED]			Surendra Kumar Dugar 10/11/24
Sl No.	Name and Address of Identifier	Identifier of	Photo	Finger Print	Signature with date
3	Mr Anil Roy 52/11, 2/c Road, City - P O - Kelangan, P O - Bulganga District - Kolkata West Bengal - India PIN - 700118	Mr ANANTA CHAKRA RTAL, Mr Surendra Kumar Dugar			Anil Roy 10/11/24


 (Name/Manager/Principal)
ADDITIONAL REGISTRAR
 OF APARTMENT
 OFFICE OF THE APARTMENT
 REGULATION
 SOCIETY WEST BENGAL



BESHVI HOMES PRIVATE LIMITED [PAN AADCE3805H & CIN U45400WB3013PTC193671], a company within the meaning of the Companies Act 2013, having its registered office at 122/1A, Satyendra Nath Majumdar Sarani, Post Office Kalighat, Police Station Tollygunge, Kolkata 700026, represented by its **Authorised Signatory, Mr. Amrita Ghosh**, son of Bishu Ghosh, residing at Belachandi, Post Office Belachandi and Police Station Jaynagar, PIN: 743391, South 24 Parganas, hereinafter referred to as the **"Owner"** (which expression shall unless excluded by or repugnant to the subject or context shall mean and include its successors-in-interest and assigns) of the **One Part**.

And

PS VINAYAK HEIGHTS LLP, a limited liability partnership incorporated under the provisions of the Limited Liability Partnership Act, 2008, having LLPIN AAX-3596, and Income Tax PAN No. ABAPPS691B, having its registered office at 1002 P M Bypass, Front Block, Kolkata 700 105, Police Station Pragati Maidan, Post Office Dhapa, represented by its **Designated Partner, I. M/s. Ryal Developers Private Limited** a company duly incorporated under the Companies Act, 1956, [having PAN AABCK3070E, having CIN U70109WB1993PTC076151] having its registered office at Premises No 122/1A, Satyendranath Majumdar Sarani, 4th Floor, Post Office Kalighat, Police Station Tollygunge, Kolkata 700 026 represented by one of its Directors **UMESH RYAL** (PAN AGCPK0667R, AADHAAR NO.322167806519), son of Late Gound Ram Ryal, residing at 30C, South End Park, Police Station Rabindra Sarobar (Formerly Lake), Post Office Sarve Rose Road, Kolkata-700025 and authorized vide a resolution dated 14-01-2022, I. M/s P.S. Group Realty Private Limited, a company incorporated under the Companies Act, 1956 [having PAN-AABCPS360E] [CIN-U65921WB1988PTC044915] having its registered office at 1002 P M Bypass Front Block, P.S. Pragati Maidan, P.O. Dhapa, Kolkata - 700 105, represented by one of its Directors, Mr. **Surendra Kumar Dugar** (AADHAAR NO. 8876 4445 8052 and Income Tax PAN ACUPD1317K), S/o Late Jhannima Dugar, residing at 53/4/1, B.C. Road, Ballygunge, Kolkata - 700 014, Police Station & Post Office Ballygunge, authorized vide a resolution dated 14/01/2022, hereinafter referred to as the **"Developer"** (which expression shall unless excluded by or repugnant to the subject or context be deemed mean and include its partners for the time being and such other person or persons who may be admitted as partners thereof and each of their respective heirs, executors, administrators, legal representatives and/or and/or permitted assigns) of the **Other Part**.

The **"Owner"** and the **"Developer"** are hereinafter collectively referred to as the **"Parties"** and individually as a **"Party"**.

Whereas:

- A. The Owner do hereby represent, assure and warrant in favour of the Developer as follows:-

- (i) the Owner is the full and absolute owner of ALL THAT land admeasuring 10.0421 deccimals, more or less, being a portion of R.S.L.A. Dec No. 199 recorded under L.R. Khatian No. 7314 situated at Mouza Patherghata LL No. 36 at Police Station New Town (formerly Rajarhat), District North 24 Parganas, (morefully mentioned and described in **First Schedule** hereto and hereinafter collectively to as the "**Subject Land**") in the following manner:
- (ii) the Owner has acquired title to the Subject Land by and under Deed of Conveyance dated 10th August, 2022 registered at the office of Additional Registrar of Assurances - IV, Kolkata and recorded in Book No. I, Volume No. 1904-2022, Page from R30721 to R30747, Being No. 190413029 for the year 2022;
- (iii) the Subject Land is free from all Encumbrances;
- (iv) the Subject Land have been in the vacant, peaceful and physical possession of the Owner;
- (v) the Owner shall be entitled to the Owner's Share (as defined below).
- B. The Owner is desirous of commercially exploiting the Subject Land with the intent and object of generating and reaping profits and revenues for the mutual benefit and advantage.
- C. The Developer is engaged in the business of real estate development, having the infrastructure, man power and financial means to develop the Subject Land.
- D. By and under a Development Agreement dated 11th January, 2022 registered at the office of Additional Registrar of Assurances - IV, Kolkata and recorded in Book No. I, Volume No. 1904-2022, Page from J04011 to J04379, Being No. 190413383 for the year 2022 ("**Original Development Agreement**"), the Developer became entitled to cause collective development of the Project Land morefully detailed and described in the Third Schedule hereunder written. The Subject Land being in the immediate vicinity of the Project Land, the Owner has approached the Developer offering its Subject Land for development with the Project Land as a composite development.
- E. Accordingly, relying upon the aforesaid representations/assurances made by the Owner and believing the same to be true and correct and acting on good faith thereof the Developer has agreed to undertake development of the Subject Land alongwith the Project Land as a composite development and further on the assurance of the Owner that the Owner shall duly and punctually comply with the obligations of the Original Development Agreement, for mutual benefit and for the consideration and on the terms and conditions hereinafter contained.

Now Therefore, in consideration of the mutual covenants, terms and conditions and understandings set forth in this Agreement and other good and valuable consideration (the sufficiency whereof is hereby mutually acknowledged), the Parties with the intent to be legally bound, hereby agree as follows:-

Article I Definitions and Interpretation

1.1 Definitions

In addition to the other terms defined in the Introduction and recitals, recitals and the body/coperative part of this Agreement by inclusion in quotations and/or parentheses, unless the context otherwise requires, each of the following terms when used in this Agreement shall have the meaning respectively attributed to each of them as under:

"Agreement" shall mean this Agreement together with each of the Schedules and Annexures stated herein and/or attached hereto and/or incorporated herein by reference or otherwise, as the case may be, as may be amended in writing by the Parties from time to time by way of letters and/or supplemental agreements and/or addenda to this Agreement;

"Architect" shall mean any person or persons, firm or firms, who may be from time to time appointed by the Developer for designing and planning of the new Building or Buildings at the Subject Land;

"Applicable Law(s)" shall mean and include all applicable Indian laws, statutes, enactments, acts of legislature or parliament, ordinances, rules, by-laws, regulations, notifications, guidelines, policies, directions, directives, orders, binding orders etc. of any Governmental Authority, Tribunal, Board, court, as amended or revised or amended from time to time;

"Building Plans" shall mean the plan for construction of the Project to be caused to be sanctioned by the Developer from the Governmental Authorities and include all modifications and/or alterations as may be made thereto and also all renewals and/or renewals thereof;

"Commonly Used Area And Facilities" shall mean the commonly used areas and portions of the Project and also the commonly used facilities and infrastructure, which may be made available by the Developer to the Intending Transferee(s) to access and/or facilitate the use and enjoyment of the Project, both as determined and specifically identified by the Developer as its sole and absolute discretion and/or as are required to be provided under the relevant law(s);

"Conversion" shall mean the issuance of the certificate by the concerned competent authority, granting and recording the conversion of the land use of the Subject Land from its recorded use to residential use, and the term **"Converted Land"** shall be construed accordingly.

"Deposits" shall mean each of the pre-estimated amounts, which may be received by the Developer from an Intending Transferee(s) as deposits and/or as arising funds/corporate deposits etc. by whatever name called, deposits towards municipal taxes and taxes, commercial surcharge, land revenue, duties, charges and other outgoings, and also the deposits towards the proportionate costs and expenses for the maintenance and management of the Commonly Used Areas And Facilities including the proportionate share of, inter-alia, the municipal taxes and taxes, commercial surcharge and land revenue in respect of the Commonly Used Areas And Facilities, and further all other deposits applicable and/or pre-agreed to be realised from the Intending Transferee(s), each as determined by the Developer at its sole and absolute discretion and/or as maybe required under the relevant law(s), the frequency, quantum and heads whereof shall also be determined by the Developer from time to time at its sole and absolute discretion and will be held by the Developer till the same (subject to such deductions as may be applicable) are transferred to the Organisation or made over to the body/authority to be constituted in due course under the relevant statutes for maintenance and management of the Project and shall include deposits to be taken from the Intending Transferee(s) for providing permanent electric connection to the Intending Transferee(s), who all shall be required to pay the deposits for electric reconnection as per demand by the West Bengal State Electricity Distribution Company Limited (WBSEDCL) and/or other competent agencies.

"Developer's Authorised Representative" shall mean Mr. Saendra Kumar Dugar, son of Shri Late Jhumamal Dugar, residing at 52/4/1, B.C. Road, Beliaghata, Kolkata - 700 019, Police Station Beliaghata, Post Office Beliaghata, having Income Tax PAN ACUPD1317K, duly authorized and empowered by resolution passed at the Partners Meeting of the Developer.

"Developer's Cure Period" shall have the meaning ascribed to such term in clause 15.2.2.1 of this Agreement.

"Developer's Dues" shall have the meaning ascribed to such term in clause 15.1.2.2 of this Agreement.

"Developer's Event of Default" shall have the meaning ascribed to such term in clause 15.2.1 of this Agreement.

"Development Rights" in the context of the Subject Land shall mean and include all rights, interests and privileges therein and/or of constructions thereon, which rights, interests and privileges shall include without limitation, inter-alia, the right to:-

- (a) to enter into coupled with possession of the Subject Land for the purposes mentioned in this Agreement without any hindrance, impediment, restriction, prohibition etc. on the understanding that on and from the date of this Agreement ("Effective Date"), the Developer shall be deemed to be in possession of the Subject Land, and further shall continue to retain such possession of the Subject Land;

- (2) commercially exploit the Subject Land by way of execution and implementation of the Project therein, and to deal with the Project in terms of this Agreement;
- (3) Determine at its sole discretion, the detailed design and components of the Project as also the mode and manner of execution and implementation thereof, subject to the understanding that the Project will be constructed with the basic specifications of the Units as detailed in the **Second Schedule** hereunder written, on the clear and unambiguous understanding and agreement that such detailed specifications may be altered and/or changed and/or modified and/or substituted as may be required by the Developer from time to time at its absolute discretion subject to being compliant with the basic Scheme and subject to being permissible under the relevant law(s) for the time being in force upon compliance of the required formalities prescribed under such relevant laws, and subject to such compliances the decision of the Developer in this regard shall be final and binding;
- (4) Have the Subject Land surveyed and the title tested;
- (5) prepare and make necessary applications to the relevant Governmental Authorities and/or other bodies/authorities and/or to revise, modify or amend such applications, with the assistance of the Owner, or as the constituted attorney of the Owner, as the case may be, as may be determined by the Developer from time to time at its sole discretion, for the smooth execution and implementation of the Project including for securing connections of water, electricity and all other utilities and facilities as also permits for cement, steel and other controlled Building Materials, if any;
- (6) prepare and/or cause to be prepared the Building Plans offer for the Project including the revisions, alterations, modifications etc. thereto as the Developer may deem fit and proper and furthermore to make necessary applications for the approval, sanction, modification, revision, edition, alteration, etc. of such Building Plans in the manner so prescribed under the Applicable Laws /Rule(s), and to sign, execute and deliver all writings, undertakings and agreements as may be necessary in connection with the aforesaid;
- (7) appoint architects, surveyors, engineers (Civil, structural, mechanical, electrical amongst others), contractors, specialists, valuers, consultants, agencies, service providers and other Person(s) in connection with the execution and implementation of the Project, on the understanding that an international architect of good repute will be appointed for the Project, each of whom shall have the unimpeded, unimpeded and unrestricted right to enter into and/or access the Subject Land;
- (8) construct and/or lay internal roads, drainage facilities, water supply facilities, sewage disposal facilities and electricity supply lines and/or other required facilities;

- (N) determine (in the manner as required under the Applicable Laws) the mode, manner, calculation, of the carpet area and also the carpet area of balcony, terrace(s), and/or other areas (both open and/or covered) etc. of the several and/or all the spaces to comprise in the Project and intended to be sold and/or alienated, and to change the same from time to time, as may be so permitted, at the discretion of the Developer;
- (O) carry out the publicity and marketing of the Project, and the sales of designated and/or demarcated part(s) and portion(s) of the Project intended to be sold in such a manner as may be determined by the Developer, subject to the Owner and the Developer proportionately bearing the costs and charges to the extent and in the manner specified in this Agreement;
- (P) sell and/or create any interest or right, title or interest over/in respect of the Saleable Areas comprised in the Project in pursuance of this Agreement, at such prices, on such terms and conditions and in favour of such Person(s) as the Developer may determine, at the price mutually decided between the Owner's Authorized Representative and the Developer's Authorized Representative;
- (Q) sell, convey and otherwise Transfer, dispose of, alienate, deal with, assign, lease, grant licenses etc. and/or create Third Party rights over/in respect of the Saleable Areas and any part or portion of the Project, in such a manner as the Developer may deem fit and proper including but not limited to the right to convey, Transfer, dispose of the same (in pursuance of the powers granted herein and/or in pursuance of this Agreement), and to execute all agreements, deeds, documents in respect thereof, to receive and deal with the proceeds and/or the revenues generated therefrom/in respect thereof, in the manner specified in this Agreement;
- (R) mortgage, create any charge, lien etc., over/in respect of the Subject Land and/or any part or portion thereof and/or any/in respect of the New Buildings and the other constructions/improvements constructed/made on any part or portion of the Subject Land, in order to obtain financial assistance from any bank(s) and/or financial institution(s) as identified by the Developer for the purpose of execution and implementation of the Project;
- (S) secure the occupancy certificate, completion certificate, approvals, certificates, consents relating to fire, sewage, airport clearance, environmental clearance and all other certificates/approvals/licenses/consents required for the execution and implementation of the Project;
- (T) develop the Project under the brand name of the Developer and/or its associates/affiliates, as the Developer may determine at its discretion, and to display and advertise the name, brand name etc. of the Developer and/or its associates/affiliates at such parts and portions of the Subject Land, as the Developer may deem fit and proper;

obligations under this Agreement including any delay, obstruction, interference etc. caused by:

- i. acts of God or natural disasters/calamities and/or any other irresistible force such as storm, cyclone, typhoon, hurricane, flood, tempest, tsunami, plague, pandemic, epidemic, locusts, landslide, drought, famine, lightning, earthquakes, volcanic eruption activities, fire, explosion, environmental issues or exceptionally adverse weather conditions affecting the development or operation of the Project except for the prevailing Covid-19 Pandemic if any lockdown is not declared by any Governmental Authority and/or the Government of India and/or any departments and/or ministry of the Government of India;
- ii. strikes or boycotts interrupting supplies and services or other industrial action or blockade or embargo or any other form of civil disturbance;
- iii. an act of war, invasion, armed conflict or act of foreign enemy, revolution, riot, insurrection, terrorist or military action/activities, nuclear test, civil commotion or disorder, civil war, violence of/ by an army or mob, bandh, armed conflict (or a serious threat of the same including but not limited to hostile attack), military embargo, hostilities, invasion, rebellions, expulsion curfew, complete lockdown by any Governmental Authority and/or the Government of India and/or any department and/or ministry of the Government of India, acts of and/or specific restrictions by government, acts of civil disobedience, contamination by radio activity from any nuclear fuel, or from any nuclear waste from the combustion of nuclear fuel, radio-active toxic explosive, or other hazardous properties of any explosive nuclear assembly or nuclear components of such assembly;
- iv. any judgment or order of any court of competent jurisdiction or statutory authority in India made against the Developer in any proceedings for reasons other than failure of the Developer to comply with any Applicable Law, building rules and regulations or Applicable Permits or on account of breach thereof or breach of any contract, or enforcement of this Agreement or exercise of any of its rights under this Agreement;
- v. acts of a governmental entity including a Governmental Authority, agency, nation, port or other authority having jurisdiction, including the issuance or promulgation of any court order, law, statute, ordinance, rule, regulation or directive, the effect of which would prevent, or make unworkable the Developer's performance of its obligations hereunder;
- vi. any injunction order and/or any other order of and/or notice, rule or notification of/ from/ by or any restriction(s) or restraint(s) imposed by any court/tribunal of competent jurisdiction and/or by any statutory authority and/or by any Governmental Authority and/or by the government and/or any other sufficient/competent/statutory authority and/or any change in Applicable Laws not arising due to any acts of omission and/or commission by any of the Parties hereto.

- iv. expropriation, compulsory acquisition, seizure of works, requisition Nationalization;
- v. any unnatural or natural phenomenon;
- vi. any change in/of law/Applicable Laws;
- vii. any event or circumstance of a nature analogous to any of the foregoing, for which it would have been unreasonable for the Developer to take precautions and which the Developer cannot avoid even by using its best efforts and/or any other circumstance beyond the control of the Developer and/or beyond the anticipation of the Developer;
- viii. the effect arising out of any of the aforesaid events.

"**Governmental Authority**" shall mean: (a) any national, state, city, municipal or local government, governmental authority; and/or (b) any agency or instrumentality of any of the authorities referred to in (a) above, and/or (c) any non-governmental regulatory or administrative authority, body or other organization, to the extent that the rules, regulations, standards, requirements, procedures or orders of such authority, body or other organization have the force of law; and/or (d) any competent court or tribunal; and/or (e) HIDCO.

"**HIDCO**" shall mean the West Bengal Housing Infrastructure Development Corporation Limited, a Government of West Bengal company incorporated under the provisions of the Companies Act, 1956, and the Planning Authority as appointed by the State Government vide order No. 1495/HI/HGM/NTP/1M-1/98, in respect of the Planning Area declared as such under Notification No. 14231/HI/HGM/NTP/1M-1/98, dated 27th August, 1998, presently having its registered office at 19-1311, Major Arterial Road, 3rd Rotary, New Town, Kolkata - 700 156.

"**Identified Person**" shall have the meaning ascribed to such term in **clause 3.1(d)** of this Agreement.

"**Intending Transferee(s)**" shall mean any Person intending to acquire: (a) the title/deed of right, title or interest in any identified and/or constructed space at the Project; and/or (b) the permission to park vehicle(s) in the vehicle parking space(s) at the Project, each as identified by the Developer.

"**Interest**" shall mean the interest to be calculated on any amount at the rate of 2% above 50% PFR, per annum.

"**Net Sales Proceeds**" shall mean Gross Sale Proceeds minus / less Sales & Marketing Expenses.

"**New Building(s)**" shall mean and include the new building and/or buildings and other constructions to be constructed at the Subject Land in accordance with the Building Plans as may be sanctioned by the concerned authorities.

"**Organisation**" shall mean the entity caused to be formed by the Developer and when determined by the Developer, the nature, composition, constituents, structure etc. thereof shall be determined by the Developer, which entity shall be entrusted inter alia with the maintenance, management,

design and administration of the Project and such other roles, responsibilities and obligations as may be determined by the Developer.

"Outgoings" shall mean all the rates, taxes, property taxes, assessments, land revenue and all other outgoings by whatsoever name called, payable in respect of of the Subject Land, together with interest and penalty thereon, if any.

"Owner's Authorised Representative" shall have the meaning ascribed to such term in clause 8.3 of this Agreement.

"Owner's Cure Period" shall have the meaning ascribed to such term in clause 15.1.2.1 of this Agreement.

"Owner's Event of Default" shall have the meaning ascribed to such term in clause 15.1.1 of this Agreement.

"Owner's Share" shall have the meaning ascribed to such term in Clause 3.3 of this Agreement.

"Parking Spaces" shall mean the areas identified by the Developer for parking of cars/ 2 Wheelers etc., in the portions at the basement or ground floor level or any other level, whether covered or mechanical, envisaged or intended to be reserved for parking of motor cars/scooters.

"Person(s)" shall mean any individual, sole proprietorship, unincorporated association, body corporate, corporation, company, firm, partnership, limited liability company, limited liability partnership, joint venture, Governmental Authority, trust, Hindu undivided family, union, association, or any other entity or organization, and where admitted, that person's respective successors, permitted assigns and permitted transferees.

"Project" shall mean the development comprising of New Buildings(s) and such several components as may be determined by the Developer, proposed to be carried out by the Developer on the Project Land and Subject Land (the production and/or area of each component as also the manner and phases of construction of the same to be determined by the Developer) subject to being compliant with the basic specification detailed in the **Second Schedule** hereunder written)

"Repayment Period" shall have the meaning ascribed to such term in Clause 15.1.2.2 of this Agreement.

"Saleable Areas" shall include Units (being flats, apartments, shops (if any), commercial spaces (if any) and other constructed spaces), covered parking spaces, open parking spaces, terraces attached to units and other areas comprised in the Project capable of being Transferred independently or as adjunct to any Unit and shall also include any area, signage right, or other right/ privilege at the Project capable of being commercially exploited or Transferred by the Intended Transferor(s), in accordance with the terms of this Agreement)

"Sales & Marketing Expenses" shall mean the cost of sales and marketing of the Project not exceeding 3% (five percent) of the total Sale Proceeds together with applicable GST.

"Gross Sale Proceeds" shall mean the amounts received by the Developer from the Intending Transferee(s) in lieu of Transfer/variation of any Unit and/or any part or portion of the Project together with the amounts, if any, received from the Intending Transferee(s) towards the permission granted to park vehicles in the Parking Spaces, Preferential Location Charges (PLC), nomination charges, interest if any received from any Intending Transferee(s) on any delayed payment made by the Intending Transferee(s), the amount if any, received from any Intending Transferee(s) as compensation on cancellation of an agreement executed with such Intending Transferee(s), but the term shall not mean or include:

- (a) the Deposits;
 - (b) the Extra Charges;
 - (c) the Taxes;
 - (d) payment of any taxes, fees, duties, costs, expenses or any other charges by whatever name called;
 - (e) the amounts received by way of loan(s) from any bank(s), financial institution(s), etc. identified by the Developer to finance the construction and implementation of the Project;
 - (f) any amount refunded/paid and/or agreed to be refunded/paid to any Intending Transferee(s) or any amount whatsoever or howsoever after adjustments if any on such amount, notwithstanding and without prejudice to the obligation of the Owner to also refund/pay any amount to an Intending Transferee(s) if the same has been disbursed to the Owner;
- and accordingly any such amounts received and collected by the Developer at (a) to (f) shall not be shared with Owner.

"Security" shall have the meaning ascribed to such term in **Clause 4.1** of this Agreement.

"Security Deposit" shall have the meaning ascribed to such term in **Clause 4.1** of this Agreement.

"Subject Land" shall have the meaning ascribed to such term in **Recital A(i)** of this Agreement.

"Taxes" shall mean each of the amounts levied/charged/received from/upon any Intending Transferee(s) towards GST etc. and/or any other fees, taxes, cesses, assessments, duties, levies, impositions etc. by whatever name called, whether applicable at present or levied in the future, with retrospective effect or otherwise, and shall mean and include the increments thereof.

"Third Party" shall mean any Person that/who is not a signatory to this Agreement.

"Transfer" (including with correlative meaning, the terms, "Transferred" and "Transferability") shall mean to transfer, sell, assign, pledge, mortgage,

rights, create a security interest in or encumbrance on/in/over, place in trust, exchange, gift or transfer by operation of law or in any other manner.

"Units" shall mean the various flats, units, apartments, constructed spaces and parking spaces to be used for residential purposes and to be comprised in the said Project to be ultimately held and/or owned by Intending Transferee(s) on ownership basis.

1.2 Interpretation.

In the interpretation of this Agreement, the following rules of interpretation shall apply, unless the contrary intention appears:

- 1.2.1 references to any law shall include any statutes and/or rules and/or regulations made or guidelines issued thereunder, and any other rules, regulations, guidelines, policy statements, orders or judgments having the force of law, and in each case, as amended, modified, restated or supplemented from time to time;
- 1.2.2 where a word or phrase is defined, other parts of speech and grammatical forms and the cognate variations of that word or phrase shall have the corresponding meanings;
- 1.2.3 headings have been incorporated in this Agreement only for convenience of reference, and shall not in isolation or otherwise be considered or affect the construction or interpretation of the Agreement;
- 1.2.4 reference to this Agreement or to any of the provisions hereof shall include all amendments and modifications made to this Agreement in writing from time to time by the Parties hereto;
- 1.2.5 in the event of any inconsistency between the Clauses and the Schedules/ Annexures hereto, the Clauses of this Agreement shall prevail;
- 1.2.6 no provision of this Agreement shall be interpreted in favour of, or against, any Party to reason of the extent to which such Party or its counsel participated in the drafting hereof or by reason of the extent to which any such provision is inconsistent with any prior draft thereof;
- 1.2.7 words in the singular include the plural and vice versa, and words importing any gender include all genders;
- 1.2.8 a reference to a Clause, a Sub-Clause, an Article, a Schedule or an Annexure is a reference to a Clause, a Sub-Clause, an Article, a Schedule or an Annexure, as the case may be, of, or to, this Agreement;
- 1.2.9 the Recitals, Schedules and Annexures comprise a part of the operative provisions of this Agreement, and references to this Agreement shall

include references to the Recitals, Schedules and Annexures hereto/herein;

- 1.2.10 the term "or" shall not be exclusive, and the terms "herein", "hereof", "herein", and "hereunder" and other terms of similar import shall refer to this Agreement as a whole and not merely to the specific provision where such term(s) may appear;
- 1.2.11 each of the representations and warranties provided/recorded in this Agreement are independent of the other representations and warranties in this Agreement, and unless the contrary is expressly stated, no Recital or Clause in this Agreement limits the extent or application of another Recital or Clause;
- 1.2.12 the words "include", "including" and "amongst others" shall be construed without limitation and further shall be deemed to be followed by "without limitation" or "but not limited to", whether or not they are followed by such phrases or words of like import;
- 1.2.13 the words "directly or indirectly" mean directly or indirectly through one or more intermediary Persons or through contractual or other legal arrangements, and "direct" or "indirect" shall have the correlative meanings;
- 1.2.14 an obligation of a Party to do something shall include an obligation to ensure that the same shall be done, and an obligation on the part of a Party not to do something shall include an obligation not to permit, suffer or allow the same to be done;
- 1.2.15 all approvals/consents to be granted by any of the Parties under this Agreement and/or any mutual agreements to be arrived at between the Parties, shall be in writing;
- 1.2.16 for the purposes of this Agreement, the "knowledge" of the Party of a fact, matter, circumstance or thing, shall include facts, matters or things which such Party knew of or ought reasonably to have known of, following due enquiry.

Article 2

Grant of Development Rights

- 2.1 In consideration of the covenants on the part of the Developer herein to be paid/performed and observed and in further consideration of the Developer having agreed to undertake development of the Subject Land at the costs and expenses of the Developer, the Owner confirm the grant in favour of the Developer the sole and exclusive Development Rights in respect of the Subject Land together with all benefits, privileges and rights appurtenant and/or attached thereto and/or accruing hereon/therefrom. Furthermore, the Developer shall, inter alia, have the absolute and exclusive right to enter into, access, hold and use the Subject Land and to develop and deal with the same in terms of the Original Development Agreement and these presents and to share the Net Sale Proceeds in the ratio as agreed hereunder.

- 2.2 In law of the consideration recited herein the Developer accepts the aforesaid grant of the Development Rights in respect of development of the Subject Land being a part and parcel of the Project at its own costs and expenses.
- 2.3 It is expressly understood that the said grant cannot and shall not be construed as a mere grant of easementary rights or a lease or license agreement but to be construed as superior rights of inter alia development have been given/granted hereunder and the said subsidiary rights do not exist.
- 2.4 It is further clarified and understood that on and from the Effective Date:-
- 2.4.1 the Owner will not transfer and/or deal with the Subject Land other than in the manner stipulated herein;
- 2.4.2 the Developer become entitled to commence the work of construction to the extent the same is permissible under Applicable Law on the Subject Land in the manner provided herein; and
- 2.4.3 the Developer shall be entitled to enter into and retain continuous unimpeded, unimposed, unrestricted, unconditional, peaceful access to and physical control of the Subject Land provided always that such possession shall be subject to the provisions of clause 5.3 herein;
- 2.5 The Owner both hereby agrees and undertake that the grant of the Development Rights to the Developer, subject to the terms of this Agreement, are in an irrevocable basis, free and clear of all Encumbrances.
- 2.6 The Owner shall, without any demur or delay or cost, co-operate with the Developer and do all acts, deeds, things, etc., that may be required or deemed desirable by the Developer to give effect to the provisions of this Agreement, including but not limited to signing and submitting any plans, applications, consents, proposals, permissions etc. to various Governmental Authorities and/or bodies/authorities, to enable the Developer to infamka, exercise its Development Rights with respect to the Subject Land.
- 2.7 It is agreed that the Developer shall implement and execute the development and construction of the Subject Land as a part and parcel of the Project itself and/or through the agencies of/by Third Parties nominated by the Developer and/or Person(s) identified by the Developer, on account of and at the cost of the Developer.
- 2.8 The Developer declares and confirms to have represented and assured the Owner that considering the location of the "said subject Land" the Developer shall endeavour to use the maximum permissible F.A.R. of 3 of the Land for sanction of the building plan for construction of the

proposed building complex on the "said subject Land" and shall also be entitled to use the F.A.R. permissible on account of Green Building subject to the Owner making payment of the cost of F.A.R. on account of such Green Building to the competent authority. Provided however that in case of FSI Area shall be less than 3 of the "said Land", the "Owner's Share" in the Project shall be proportionately increased.

- 2.9 It is recorded that on or before the execution of this Agreement the Owner herein have been furnished a copy of the Limited Liability Partnership Agreement in respect of the Developer Meera PS Vinayak heights and the Developer has further agreed that there will be no change in the Constitution of its LLP except to the extent of 49% of profit/loss sharing ratio of the Partners/Designated Partners of the Developer LLP, without prior consent and approval of the Owner. Provided however and it is made clear that there will be no change in the Constitution of Developer LLP whereby either PS Group or Vinayak Group shall be Principal Developer.

**Article 3
Consideration**

- 3.1 The consideration in lieu whereof the Owner has granted and Transferred the Development Rights to, unto and in favour of the Developer is- (i) the Developer agreeing to undertake the planning, sanction, construction and completion of the Subject Land, as a part and parcel of the Project, at its own costs and expenses, and (ii) the receipt (subject to and in accordance with the terms hereof), by the Owner from the Developer, of the Owners Share in the manner stipulated herein.
- 3.2 The consideration in lieu whereof the Developer has accepted the grant and Transfer of the Development Rights from the Owner and has agreed to commercially exploit the Subject Land here on, by undertaking the construction and completion of development of the Subject Land, as a part and parcel of the Project and/or the Project at its own costs and expenses is (i) the receipt by the Developer of the Developer's Share in the manner stipulated herein, (ii) the receipt of the entirety of the Extra Charges and Deposits, (iii) the right to transfer the Saleable Areas and other constructed areas of the Project and (iv) the right to deal with all other properties benefits and rights to which the Developer is entitled hereunder.
- 3.3 Subject to the provisions of Article 3.4 hereinafter:-
 (i) 38% (thirty eight percent) of the amounts comprising the Net Sale Proceeds received from the Intending Transferees towards sale or otherwise disposal of the Units and other saleable spaces of the Project, and the same in proportion of the subject land comprised in the said Project shall belong to the Owner.

AND

30% (thirty percent) of the amounts comprising the Net Sale Proceeds in respect of the amount received from the Intending Transferee(s) towards the permission granted to park vehicles shall belong to the Owner in respect of the Subject Land ("Owner's Share");

- (ii) 52% (fifty-two percent) of the Net Sale Proceeds received from the Intending Transferee(s) towards sale or otherwise disposal of the Units and other constructed areas of the Project shall belong to the Developer;

AND

30% (twenty percent) of the amounts comprising the Net Sale Proceeds in respect of the amount received from the Intending Transferee(s) towards the permission granted to park vehicles shall belong to the Developer ("Developer's Share");

It is being unequivocally agreed and understood between the Parties that three separate accounts will be opened with any scheduled banks for development of the Subject Land. The three separate accounts to be opened for the Project shall be (i) "Sale Proceeds Account", (ii) "Estate Account" and (iii) "Disbursement Account". All Gross Sales Proceeds to be paid, deposited, reimbursed etc. by any Intending Transferee(s) of the Saleable Areas, shall be first deposited into the "Sale Proceeds Account". On the instructions of the Developer, the said bank will transfer 70% (Seventy Percent) out of the amount credited in the Sale Proceeds Account to the credit of the Estate Account for the purpose of covering cost of construction and the land cost and/or the project costs. The balance 30% of the amounts remaining in the Sale Proceeds Account, will be transferred to the Disbursement Account. For any amount withdrawn by the Developer from the Disbursement Account the proportionate amount of the Owner's Share shall be transferred and/or paid to the Owner on monthly basis. The Developer shall ensure that there are explicit standing instructions to the said bank about transfer of the funds therein to the Estate Account and the Disbursement Account, as aforesaid. It being further agreed that if there is any modification or deduction in the project land as deem fit by the Developer, the Owner's share shall be proportionately modified or changed accordingly.

- 3.4 Subject to the provisions of Article 3.3 & 4 hereto, the Owner's Share shall be paid/distributed to the Owner on a monthly basis after:-

- (a) deduction of the then applicable tax deductible at source; and
- (b) deduction of ~~the~~ fees, if any, payable on the Owner's Share; and
- (c) deduction of all costs and expenses incurred by the Developer for and on behalf of the Owner including those towards/on account of performing (without prejudice to its rights) any of the obligations

which the Owner is bound and obliged to do, execute and perform); and

(deduction of any further/other amounts reimbursable/payable to the Developer and/or in terms of any other terms and conditions stipulated in the Agreement and/or in any other written understanding between the Parties.

3.5 Notwithstanding anything contrary contained in clauses above or elsewhere in this Agreement, the liability of the Developer to pay from time to time the Owner's Share shall always remain subject to the relevant provisions in any Applicable Law which mandates mandatory transfer of proceeds of a project to separate account and the regulated withdrawal procedure from such separate account. It is also made clear that under no circumstances Owner shall demand from Developer any amount as Owner's Share out of such separate account which is otherwise not withdrawable for the time being. Provided, however, as and when any amount is withdrawn from the said separate account for payment of the same to the Owner, the provisions of clause 3.4 shall apply to such withdrawals.

3.6 It is clarified that at the request of the Owner every tranche of the Owner Share shall be disbursed in the manner stipulated hereinabove by the Developer for and on behalf of the Owner, by way of Cheque/RTGS/NEFT in favour of and in name of the Owner's bank accounts as per details to be provided by the Owner and on such payment towards any tranche of the Owner's Share, by the Developer in the name of/in favour of the said Owner's bank accounts, the same shall be deemed and/or construed to mean receipt and acceptance of the same by the Owner, and the Developer shall stand evolved and discharged of its obligation in respect thereof.

3.7 The Developer shall maintain the books of accounts and other papers connected with the Gross Sale Proceeds and disbursement of the Net Sale Proceeds at its registered office, and the Owner's Authorized Representatives shall be entitled to inspect only such books of accounts and to make excerpts therefrom. The Owner undertake and covenant not to call upon and/or demand from the Developer inspection and/or copies of any other documents, papers, accounts etc. which are not pertaining to the sale proceeds of the Project.

Article 4 Security Deposit

4.1 In order to secure due performance of its obligations stipulated herein, the Developer has agreed to deposit a total sum of Rs 13,63,500/- (Rupees Thirteen Lakh Sixty Three Thousand Five Hundred only) as and by way of an interest free refundable security deposit ("**Security Deposit**") which shall deposited with the Owner within 30 days of signing of this agreement.

The Security Deposit has been and shall be paid to the Owner. The Security Deposit has been and shall continue to be secured: (i) by way of first charge on the Subject and as also (ii) by way of the unfettered, untraced and untraced right of the Developer and/or

its nominees, designee(s), representative(s) etc. to enter into and/or start permissive possession of the entirety of the Subject Land for development of the Project and subsequent physical possession thereof in the manner and on the terms stipulated in this Agreement ("Security").

4.2 The Owner undertakes it shall be solely liable and responsible for the refund of the Security Deposit received by it in pursuance of clause 3.1 hereinafore and it being agreed that said Security Deposit shall be adjusted and appropriated out of the Owner Share in the following manner:

- a. 20% of the Security Deposit shall be adjusted and appropriated out of the Owner's Share to be disbursed to the Owner within 1st year from the date of sanction of the Building Plan.
- b. 30% of the Security Deposit shall be adjusted and appropriated out of the Owner's Share to be disbursed to the Owner within 2nd year from the date of sanction of the Building Plan.
- c. 40% of the Security Deposit shall be adjusted and appropriated out of the Owner's Share to be disbursed to the Owner on Project Completion.

4.3 If any part of the Security Deposit remains unadjusted at the time of completion of the Project, then the same will be adjusted from the Owner's Share in the unsplit units and parking spaces.

Article 5 Obligations of the Parties

5.1 Obligations of the Owner

The Owner hereby agrees, undertakes, covenants and confirms in respect of the Subject Land to the Developer as follows:

- a) within a period of 60 days from date of execution of this Agreement, the Owner with the assistance of the Developer, shall:
 - (i) cause the the Subject Land to be mutated in the names of the Owner in the records of the concerned authorities including but not limited to the concerned Block Land & Land Revenue Office, the concerned Sanchayat, the development authority and any other concerned Authority; and
 - (ii) cause and/or to have the Conversion of the Subject Land completed in the relevant records of right to enable desirable exploitation thereof in terms of this Agreement; and

- (v) obtain in respect of the Subject Land, necessary clearances and/or no-objection certificates from each of the concerned authorities and/or bodies and/or departments including but not limited to the competent authority under the provisions of the Urban Land (Ceiling & Regulation) Act, 1976, the West Bengal Land Reforms Act, 1955, and all applicable land laws including those pertaining to the applicable land ceiling limits prescribed under the several statutes prevailing and/or in force in the State of West Bengal; and
 - (vi) make payment of all the Outgoings, each together with the interest and penalty thereon, if any, in respect of the Subject Land, and obtain all necessary clearances, no outstanding certificates etc. from each of the concerned authorities and/or bodies and/or departments; and
 - (vii) sign all papers and documents, as may be so required, to enable the Developer to cause to be effected, (only if so requested in writing by the Developer) consolidation of the Subject Land with the Project Land and/or do, execute and perform such acts, deeds and things whereby the Subject Land may be developed as a composite with the Project Land.
- 2) sign all papers and documents, as may be so required, to enable the Developer to apply for and obtain, at the Developer's own costs and expenses, all such written consents, permissions, no-objections etc. from the Governmental Authorities and/or such other statutory or other bodies as may be required for and/or related thereto to the development of the Project, and further to execute and/or cause the Governmental Authorities and/or the aforesaid statutory or other bodies to execute such deeds, documents etc. as may be required by the Developer; and
 - 3) to establish and maintain, at its own costs and expenses free, clear and marketable title to/over the Subject Land and further to keep and/or take steps to ensure that the Subject Land are at all times free from all Encumbrances whatsoever or howsoever, and the Owner shall keep the Developer fully saved, harmless and indemnified in respect thereof;
 - 4) to ensure that the use, access etc. of the Developer and/or such Persons as identified by the Developer ("Identified Persons") over/in respect of the Subject Land is not hindered or impeded or obstructed in any manner whatsoever;
 - 5) to continue to remain liable and responsible to pay and bear the arrears of the Outgoings for the Subject Land for the period upto the date of sanction of the Building Plans in respect of the Project and the Owner shall keep the Developer fully saved, harmless and indemnified in respect thereof;

- 5) to immediately inform the Developer of any notice modifying, varying, suspending any rights pertaining to any part or portion of any of the the Subject Land.
- 6) The Owner shall themselves:-
 - (i) Drive, assign, alienate or part with possession or deal with or Transfer any interest or create any Encumbrance(s) in/over (i) any part or portion of any of the Subject Land; and/or (ii) the rights, title and interest of the Owner over/in respect of any part or portion of any of the Subject Land in favour of any Person, save in the manner specified in this Agreement and/or as determined by the Developer and/or as mutually agreed in writing between the Parties, it being unequivocally agreed and undertaken by the Owner that in view of, inter alia, the substantial investments being made by the Developer, the Owner confirm(s) the aforesaid restriction to be reasonable and justified;
 - (ii) create a charge and/or lien and/or Encumbrance over and/or in respect of the Owner's Share to the extent the same is not allowed under Applicable laws;
 - (iii) induct any Person into any part or portion of the Subject Land save as specifically permitted under this Agreement; and;
 - (iv) cause any obstruction or interference or impediment in the construction, development execution and implementation of the Project and/or in the exercise of the Development Rights by the Developer;
- 7) as and when required by the Developer, to appear before the concerned Governmental Authorities and/or government departments and/or officers and also all other state, executive, judicial or quasi-judicial, municipal and other authorities and all courts and tribunals, for all matters connected with the Subject Land and/or in relation to the development of the Subject Land, as a part and parcel of the Project and/or the execution and implementation of the Project;
- 8) to co-act and co-operate in good faith with the Developer in all respects for the execution and implementation of the Project in terms of the Agreement, and provide all assistance as may be required/requested by the Developer to enable the Developer to implement and complete the Project;
- 9) to execute and deliver registered and unregistered power(s) of attorney (such as determined by the Developer), subject to and in terms of the language agreed to in the **Fourth Schedule** hereto, to authorise and empower the Developer and/or its nominee(s), as may be required by the Developer for carrying out

various acts, deeds and things in respect of the development and implementation of the Project and to also deal with the same;

- (f) to be and remain liable and responsible for the Subject Land, including the clear and marketable title of the same;
- (g) to comply with and fulfil as stated elsewhere in this Agreement;
- (h) to pay all taxes including tax on income and/or any other taxes imposed by the Central Government or the State Government in future, arising out of transfer of the Owner's Share and the same shall be paid by the Owner as and when demanded by the Developer;
- (i) to make proper provision of Title Related Insurance of the Subject Land;
- (j) to bear all costs towards LUDCR/access charges payable to MIDCO and/or any other Governmental Authorities, if any, in respect of the Subject Land.

5.2 Obligations of the Developer

Subject to compliance by the Owner its obligations stated herein to the satisfaction of the Developer, and further subject to circumstances amounting to Force Majeure, the Developer will:

- (a) apply for sanction of the plan for the Project within 3 (three) months from the date of obtaining all permissions and clearances as may be required for applying for such sanction;
- (b) apply for and obtain all permissions and clearances required to commence the development of the Project as ascertained by the Developer, save those the procurement whereof are the responsibility and liability of the Owner;
- (c) develop the Project or part thereof, as the case may be, in such several phases and within such time period(s) as may be determined by the Developer at its sole and absolute discretion, within a period of 5 (five) years from the date on which the last of the clearances required to commence construction is received by the Developer, subject to a grace period of 6 (six) months thereafter. In addition to the above it is expressly agreed and provided that in case of there being any dispute or litigation or claim pertaining to the Ownership or title of the Subject Land or any non-compliance of the obligation of the Owner, then until resolution of such dispute or litigation or claim and/or compliance of the obligation by the Owner, the time for compliance of its obligations by the Developer shall not be counted and ipso facto stand added to the time granted to the Developer. This shall be without prejudice to the other rights and remedies of the Developer as provided hereunder;

- (c) remain responsible for material compliance with all statutory requirements, whether local or state or central, in respect of the construction and development of the Project;
- (d) own, incur and pay all the costs, charges and expenses towards the planning, sanction, construction, erection and development of the Project, material costs, labour costs and all ancillary costs for construction of the Project, including the fees payable to the architects, contractors, bundlers, surveyors and consultants;
- (e) make proper provision for security as may be determined by the Developer;
- (f) pay and bear all the Outgoings in respect of the Subject Land commencing on and from the date of sanction of the Building Plan in respect of the Project till the date of completion of the Project, as stated hereinabove, as certified by the architect of the Project.

Article 6 Development of the Project

- 6.1 For the purpose of undertaking, inter-alia, the planning, sanction and development of the Project, the Developer shall be entitled to-
- (i) appoint its own professional team; and
 - (ii) consume such floor area ratio for the entirety of the Subject Land as the Developer may in its absolute discretion may decide.
- 6.2 Notwithstanding anything contained anywhere in this Agreement:
- (a) the Parties agree and acknowledge that all the improvements (which shall include the lifts, buildings or other structures, developments etc.) made by the Developer on any part or portion of the Subject Land, shall be held by the Developer as per the terms of this Agreement; and
 - (b) the Developer will have all the permanent rights and entitlements to ingress, egress, roadways, pathways etc.
- 6.3 It is further clarified that upon earlier termination of this Agreement, the Developer shall continue to hold all developments, improvements etc. on the Subject Land, and the Owner shall not be entitled to demolish, remove or otherwise interfere with or restrict the use of the improvements on any portion of the Subject Land unless the Owner acquire all the rights, title and interest in such improvements by paying to the Developer a suitable compensation to be so determined by the Valuer.
- 6.4 Notwithstanding anything to the contrary contained in this Agreement, the Developer hereby agree that unless prevented by Force Majeure, the Developer would launch the Phase I of the Project comprising of

80% of the entire Saleable Area positively on or before December 30, 2022. It has been further agreed that the remaining phase shall be launched on or before June 30, 2025.

- E.5 The Developer shall complete the Phase I and Phase II of the Project within 10th June 2027 and 10th June 2030 respectively with a grace period of 6 months. If the Developer fails to complete the said Project in the manner as aforesaid then in such event the Developer shall pay interest at the rate as provided in Clauses 15.2.2.2 and 15.2.2.3 hereunder.

Article 7

Borrowing and funding for the Project

- 7.1 The Owner having consented for the Developer raising loans from any financial institution, they would at the request of the Developer and from time to time as the Developer may deem necessary, cause such parts or portions of the Subject Land as determined by the Developer from time to time together with all rights in respect thereof to be charged or mortgaged or encumbered including by way of equitable mortgage by deposit of the original Title Deeds and the originals of the other deeds and documents, if any as determined by the Developer, in favour of bank(s) and/or financial institution(s) identified by the Developer whereupon the Developer shall hand over the originals of the Title Deeds and the other deeds and documents, if any as determined by the Developer pertaining to the the Subject Land to the aforesaid bank(s) and/or financial institution(s) identified by the Developer, and the Owner shall do, carry out, execute and perform each of the several acts, deeds and things in respect of creation of such mortgage, charge etc. including procuring permissions, if any required for the same, and signing, executing and delivering all deeds and documents as may be requested for and provided by the Developer.
- 7.2 It is clarified and understood that for the aforesaid purpose of raising funds, the Developer shall also be entitled to create a charge/mortgage/encumbrance on the Developer's Share and also on all and/or any of the building(s) and other construction(s) and/or structure(s) constructed/erected on the Subject Land, and the Owner shall execute and/or cause the execution of such documents and deeds, and furthermore shall do, execute and perform and/or cause the doing, execution and performance of such acts, deeds and things as may be requested for from time to time by the Developer in respect thereof.
- 7.3 The Developer shall remain liable and responsible for the repayment of the aforesaid specific borrowings and shall keep the Subject Land and also the Owner safe, harmless and indemnified in respect thereof, it being agreed and understood that no charge shall be created over the Owner's Share for such borrowings.
- 7.4 The Owner also undertakes to execute, submit and make all statutory filings pertaining to the creation of the aforesaid mortgage, charge etc. pertaining to the Subject Land.

- 7.1 Without prejudice to aforementioned obligations of the Owner, the Owner shall authorize and empower the Developer and/or its nominee(s) to do, carry out, execute and perform various acts, deeds and things in respect of creation of such mortgage, charge, Encumbrance etc. including signing and executing all necessary deeds and documents.
- 7.2 The Owner shall also provide and render all necessary co-operation and assistance to the Developer as may be required to amend or extinguish any of the aforesaid mortgage rights and/or other Encumbrances.

Article B Authority

B.1 Authority in favour of the Developer

- B.1.1 In order to facilitate the Developer to undertake the Project and/or for speedy construction, erection, completion and implementation of the Project, and to, inter alia:

- (a) exercise the Development Rights;
- (b) exercise the rights granted under Articles hereinabove;
- (c) sell, transfer, or otherwise dispose of and/or deal with and/or alienate and/or create Third Party rights, interest over/in respect of the Saleable Areas and the undivided share in any part or portion of the Subject Land,

without prejudice to and in addition to each of the other powers, rights and authorities granted by the Owner in favour of the Developer, the Owner hereby and hereunder appoint the Developer, as their respective constituted attorney and authorized representative, inter alia, for each of the aforesaid purposes in respect of the Subject Land, and unconditionally grant to, and in favour of the Developer the aforesaid powers stated in the **Fourth Schedule** hereunder written, and further the Owner have on the Effective Date granted several irrevocable powers in favour of the Developer and/or its nominee(s) by way of a separate power(s) of attorney, each with the intent and purpose that such powers shall be effective and operational on and from the Effective Date as applicable, and the Owner shall be bound by each of the acts, deeds and things done, executed and performed by the Developer and/or its nominee(s) in pursuance of such powers, and further the Owner hereby ratify and confirm and agree to ratify and confirm to be bound by all and whatsoever the Developer and/or its nominee(s) shall do or cause to be done in exercise of all the powers granted under these presents and/or in pursuance hereof, it being further agreed and understood that the grant of the aforesaid powers by the Owner shall not in any manner derogate from and/or absolve the Owner of any of its several obligations.

- 8.1.2 The Owner hereby agree to execute and register further requisite documents, including specific power(s) of attorney as may be required by the Developer from time to time, it being agreed that in the event any of the abovementioned powers/authorities are granted/delegated by the Developer to any nominee(s) of the Developer, then the Developer shall keep the Owner indemnified against any loss and damage that may be suffered or incurred or sustained by the Owner due to any established prejudicial acts of such nominee(s) of the Developer.
- 8.1.3 The Owner acknowledges and accepts that on and from the Effective Date, as applicable, and further by virtue of this Agreement, the Developer, has acquired a substantial interest and right in the Subject Land of the Owner, and thus, each of the powers granted in favour of the Developer including those under these presents as also under the abovementioned and several other powers of attorney that may be executed from time to time, being coupled with interest and consideration, are and the Owner shall be entitled to withdraw such authority without the consent of all the Owner, in writing.
- 8.1.4 It is further agreed and understood that the powers granted by the Owner to the Developer shall not absolve the Owner from its liability and responsibility to sign all necessary documents and papers to enable the Developer to make, file and obtain necessary sanctions, permissions etc., save those which are the exclusive responsibility of the Developer and to do, execute and perform such acts, deeds and things as may be requested from time to time by the Developer, as also to fulfil and perform each of its several obligations and duties as stipulated in the Agreement.
- 8.1.5 It is further clarified and understood that despite the grant of the aforesaid powers and authorities in favour of the Developer, the Owner shall, as and when requested by the Developer, themselves sign, execute and register/ lodge for registration such deeds, documents, applications, etc. as may be requested from time to time by the Developer.

8.2 Owner's Authorised Representative

- 8.2.1 The Owner, vide respective resolution passed in its board meetings and shareholders meetings and/or partners' meetings, as the case may, have jointly and/or severally authorised and empowered Mr. Rahul Kya ("Owner's Authorised Representative") to take all decisions etc. for and on behalf of the Owner, each of which decisions shall be final, conclusive and binding on the Owner.
- 8.2.2 The Owner's Authorised Representative shall also be present, as and when requested by the Developer, for the execution and registration of any deeds, documents, applications etc.
- 8.2.3 Any notice given to any of the Owner's Authorised Representative shall be deemed to have been given/issued to the Owner.

Article 9
Title of the the Subject Land

- 9.1 The Owner shall be responsible for the title of the Subject Land and shall continue to keep the same marketable and free from all Encumbrances. Provided however that the Owner had acquired the Subject Land on the same being identified by the Rya Developers Private Limited after causing due diligence regarding the title and marketability and as such in case of there being any defect with regard to title and marketability of all or any of the Subject Land, the Rya Developers Private Limited would cure such defect and the cost of curing of such defect in the title and marketability of the Subject Land would be borne by all the Owner.
- 9.2 The Owner shall obtain necessary insurance policy to keep its title in the Subject Land insured as per the provisions of RERA, it being agreed that the cost of such insurance paid the Owner in respect of the Subject Land.
- 9.3 In the event at any time any of the Parties hereto become aware of any Encumbrance to and/or defect in the title of and/or any other issue pertaining to any of the Subject Land and/or in the event any Encumbrance(s) and/or defect(s) in the title of the Subject Land and/or any other issue is ascertained by the Developer, the concerned Party shall immediately inform the Owner's Authorized Representative or the Developer's Authorized Representative, as the case may be, of the same.
- 9.4 In the event the Developer is of the opinion (which opinion shall be final and binding on the Owner) that any Encumbrance to/over and/or title defect and/or any other defect, issue, etc., in the Subject Land severally or materially affects the rights and/or interests of the Developer, such Encumbrance and/or defect and/or issue shall be resolved/rectified by the Developer at the cost and expense of the Owner, such that the rights and interests of the Developer to/over the Subject Land as also the right of the Developer to develop and deal with the Project is and remains unimpaired and without any Encumbrance.
- 9.5 Without prejudice to the rights of the Developer, the Developer shall be entitled, as the constituted attorney and agent of the Owner, to do, execute and perform at the cost, expenses, risk and liability of the of the Owner, such acts, deeds and things for and behalf of the Owner, to carry out such title rectification including but not limited to executing and registering necessary deeds and documents. On and from the Execution Date, the Owner appoints the Developer as its constituted attorney and authorized representative, for the aforesaid purpose in respect of the Subject Land, and unconditionally grant to, unto and in favour of the Developer the irrevocable powers in respect thereof. The Owner shall be bound by each of the acts done, executed and performed by the Developer in pursuance of these powers, and further the Owner, ratify and confirm and agree to ratify and confirm and to be bound by all and whatsoever the Developer shall do or cause to be done in pursuance of the aforesaid powers. The cost incurred by the Developer if any in this regard shall be adjusted by the revenue to be received by the Owner and it is made clear that the Owner shall not be entitled to any revenue share until the Title Rectification has been done.

Article 10 Documentation

- 10.1 The Developer shall have the right to enter into, sign, execute and deliver all documents, deeds, etc. for the sale, (Transfer etc. of the Saleable Areas and/or the permission to use any space or area (open or covered) - at any part or portion of the Project in terms of these presents and/or in respect of any part or portion of the Subject Land, each in its own name, in such a manner as the Developer may determine at its sole and absolute discretion. It being agreed that the Conveyance of any space, area, Unit, open or covered area(s), etc. shall be done only after receipt of a) amounts from the Intending Transferee(s) of the Saleable Areas and disbursement of Owners Share therein to the Owner.
- 10.2 The format and contents of each of the agreements, deeds, documents etc. pertaining to the Transfer/conveyance of any part or portion of the Project shall be such as determined by the Developer.

Article 11 Unsold Saleable Areas

- 11.1 The Parties do hereby agree that if on the date of issuance by the competent authority of the completion certificate in respect of the entire Project there remains any Unsold Saleable Areas, then the Owner and the Developer shall share the unsold Units in ratio of 20:82 respectively and the Parking Spaces shall be shared between the Owner and the Developer in the ratio of 20:82 respectively in the manner as mentioned in Article 1.3 above. The Owner and the Developer shall be liable for all the Tax liabilities in their respective sharing ratio and the Developer shall respectively be responsible to make payment of the Deposits for the unsold Units to the Organization and the Owner shall also be liable and responsible to make payment to the Developer of Interest, the Extra Charges, Deposit, Taxes, etc. in respect of the Owner's Share in the unsold Units, as determined by the Developer and as are then being charged from the Intending Transferee(s).
- 11.2 The allocation of the unsold Saleable Areas shall be done on pari-passu basis (having regard to location, floor, nature of use, etc.) and in a manner so that there is no extra advantage arising therefrom to either the Owner or the Developer. In case, while demarcating and identifying the respective allocations of the parties as aforesaid, it is found that the areas in any of the Successive Areas cannot be allocated exactly, then the party receiving less area shall be paid by the party receiving more area a mutually agreed monetary compensation therefor based on valuation method.
- 11.3 The Owner and the Developer shall execute and register all necessary documents, as mentioned for selling and having absolutely their respective areas out of the Unsold Saleable Areas and/or for selling and conveying the same to the respective Intending Transferee(s) without raising any objection.

- 11.4 Simultaneously with the identification and separate allocation of Unsold Saleable Areas, the Owner shall execute and/or register a power of attorney in favour of the Developer and/or its nominee for or relating to sale of the Developer's allocation in the Unsold Saleable Areas or any property benefit or right appurtenant thereto and other similar purposes as may be required by the Developer and similarly the Developer shall execute and/or register a power of attorney in favour of the Owner and/or their nominee for or relating to sale of the Owner's allocation in the Unsold Saleable Areas or any property benefit or right appurtenant thereto and other similar purposes as may be required by the First Party.

Article 12

Management and maintenance of the Project

- 12.1 It is agreed that the Developer shall manage, maintain and administer the Project until formation of the Organisation, and after formation of the Organisation, the management and maintenance of the Project shall be entrusted to the Organisation subject to and in accordance with the terms in respect thereof as stipulated by the Developer.

Article 13

Other terms and conditions

- 13.1 The Owner confirm that the Owner does not have any objection on any ground whatsoever or howsoever to the Developer developing any abutting Land with any abutting land owners, or to the understanding that may be arrived at between the Developer and the abutting land owners in respect of development of the abutting Land, and thus the Owner covenant and undertake not to set up/make/initiate any action, claim, demand etc. contrary to the aforesaid, it being clarified that the Owner shall not be entitled to any part or portion of the revenues, sale proceeds etc. that may be generated from the development of the abutting Land.
- 13.2 The Owner confirms that Developer shall be entitled to provide the existing facilities and amenities provided in the said Project to said added/abutting Land and/or constructions to be made thereon, including the right to unconditionally use the said facilities and amenities by the Intending Transferees of the Abutting Land.
- 13.3 The Parties have agreed that a fixed sum of 05% (five percent) of the sale price shall be payable as brokerage to marketing agents for making sale of the Saleable Areas at an appropriate time after receipt of the booking amount from the Intending Transferee(s). Such brokerage shall be shared by the Owner and the Developer in the ratio of 10:52 respectively. It is hereby recorded that the costs and expenses in account of sales and marketing of the Project in excess of 5% of the Gross Sale Proceeds shall be borne by the Developer.

Article 14

Representations and warranties

- 13.1 The Owner and the Developer hereby represents and warrants as under:
- 13.1.1 they have the full power and authority to enter into this Agreement and to perform their respective obligations under this Agreement; and
- 13.1.2 the execution and delivery of this Agreement has been duly and validly authorised by all necessary corporate actions on the part of such Party, and if called upon, each Party(ies) shall provide copies of all documents in support thereof to the other Party(ies); and
- 13.1.3 this Agreement constitutes a legal, valid and binding obligation of each Party enforceable against it in accordance with its terms;
- 13.1.4 the execution, delivery and performance by each Party of this Agreement and the acts and transactions contemplated hereby do not and will not, with or without the giving of notice or lapse of time or both, violate or conflict with or require any consent under or result in a breach of or default under:
- (i) Applicable Law; and/or
 - (ii) any order, judgment or decree applicable to it; and/or
 - (iii) any term, condition, covenant, undertaking, agreement or other instrument to which it is a party or by which it is bound; and/or
 - (iv) any provision of its respective memorandum and articles of association, if any, or any other similar constitutional documents.

13.2 The Owner while repeating, reiterating and confirming each of the representations and warranties enumerated in Recital A of the Agreement, further represent, undertake and warrant the following in respect of the the Subject Land, it being acknowledged by the Owner that the Developer considers the accuracy of the representations and warranties to be an important and integral part of this Agreement, and the Developer has entered into this Agreement in reliance thereof:-

- (i) that the entirety of the Subject Land is held and/or owned by the Owner in compliance with all applicable land laws including but not limited to the applicable land ceiling limits prescribed under several statutes, and further the title of the Owner to the Subject Land is free, clear and marketable; and
- (ii) that the Owner has the full right and absolute power and authority to deal with the Subject Land; and
- (iii) that there is no embargo on the Owner from dealing with the Subject Land and/or from Transferring and/or alienating the same in any manner whatsoever or howsoever; and
- (iv) the Owner hereby acknowledges and confirms that undertaking integrated development of the various plots of land forming part of the said Subject Land is for the benefit and such integrated development being

undertaken by the Developer will maximize the revenue receivable by the Owner herein and the owners in the Original Development Agreement.

(v) that the Owner herein and the owners mentioned in the Original Development Agreement shall continue to remain independent of each other excepting that the Parties have agreed to enter into this Agreement with the intent of forming a contiguous and accessible plot of land and maximizing the revenue consequent to integrated development of the Subject Land together with the Project Land

(vi) that save and except the Owner, no other Person and/or Third Party has any manner of right or title or interest or claim or demand over or in respect of any of the Subject Land and/or any part or portion thereof; and

(vii) that neither any of the Title Deeds nor any other document in respect of any part or portion of the Subject Land have/had been deposited in favour of any Third Party or Person with the intention of creating an equitable mortgage or as security for performance of any act or for payment of any money or otherwise; and

(viii) that the Subject Land is free from any and charge, and all the Outgoings would be paid in full by the Owner till the Execution Date, and the Owner covenant and undertake to make payment of the rates and taxes payable to the Governmental/Statutory Authorities as soon as the demand for the same is raised by the said Authorities, and the Owner shall keep the Developer fully safe, harmless and indemnified in respect thereof in terms of this Agreement; and

(ix) that the Subject Land is capable of being developed with the Project Land as a composite development including by way of consolidation into one amalgamated land; and

(x) that no Third Party has claimed or acquired any manner of right in any of the Subject Land by way of adverse possession or otherwise; and

(xi) that compliance is being made and has at all times been made and shall be continued to be made with all Applicable Laws, statutes, by-laws, permits, obligations, statutory instruments and requirements with respect to the Subject Land, its ownership, rights, title and interest, occupation, possession and use; and

(xii) that there is no matter which may adversely affect the Subject Land and/or the development, usage or enjoyment of any of the the Subject Land, or cast any doubt on the rights granted to the Developer hereunder and/or in terms hereof; and

(xiii) that the Owner shall comply with all Applicable Laws, regulatory requirements, standards, guidelines and codes of practice in connection with the performance of his obligations under the Agreement, and further shall not do or permit anything to be done which may cause or otherwise result in a breach of this Agreement or cause any detriment to the transaction stated herein; and

(xiv) that there is no dispute, issue etc. with any tax authorities and/or any official department(s), in India or elsewhere, which may in any manner affect or impact the Subject Land and/or the rights granted herein, and the Owner are aware of any facts which may give rise to such dispute, issue etc.; and

(xv) that the Owner has a clear and unencumbered right to develop and deal with Transfer, sub-lease, assign, donate, mortgage, encumber its right, title and interest in/over/in respect of the Subject Land and every part and portion thereof and the development thereon (without prejudice to the provisions of Clause 9-4 hereof) in such a manner as the Developer may determine, without payment of any premium/consideration to any authority/body, Third Party, Person etc.; and

(xvi) that the Owner shall do any act, deed or thing whereby the Owner or the Developer are in any manner prevented and/or may in any manner be prevented from performing their respective obligations herein and/or which may affect the proposed development of the Project; and

that each of the representations and warranties contained herein and/or recorded elsewhere in this Agreement are true and correct and shall survive and subsist at all times, and are not and/or shall not be diluted or qualified by any due diligence exercise that may have been and/or may be conducted or undertaken by the Developer.

Article 14 Title Deeds

14.1 It is recorded that simultaneously with the execution of these presents, the Owner has handed over under accountable receipt to the Developer, represented by Mr. Suresh Kumar Dugar (Income Tax PAN: ACJPD1317K), son of Late Jhannal Dugar, working for gain at 1082 E M Bypass Front Block, P.S. Pragat Haidar, P.O. Chacha, Kokata - 700 105, the originals of each of their respective Title Deeds as and by way of security to irrevocably enable the Developer to deposit the same for creation of equitable mortgage by deposit of Title Deeds in terms of these presents.

Article 15 Defaults and consequences

15.1 Owner's Event of Default and consequences

15.1.1 Owner's Event of Default

In addition to and without prejudice to any of the events stipulated in this Agreement as being an event of default committed by the Owner, the occurrence of any of the following events by the Owner shall be deemed to be an event of default by the Owner ("Owner's Event of Default"):-

- 15.1.1.1 the Owner fails to fulfil any of its obligations stipulated in this Agreement to the satisfaction of the Developer within the respective time period(s) stipulated for the same;
- 15.1.1.2 on it being ascertained by the Developer that any part or portion of the Subject Land is not free from Encumbrance(s) and/or the title thereof is not clear and/or marketable and/or the same suffers from any defect, issue etc. as ascertained by the Developer;
- 15.1.1.3 failure of the Owner to permit the Title Rectification within the Rectification Period to the complete satisfaction of the Developer;
- 15.1.1.4 the Owner commits any default or breach of any of the covenants and/or undertakings contained in this Agreement and/or of any provision of this Agreement, whether by way of any acts of omission or commission or otherwise;
- 15.1.1.5 any misrepresentation made by any of the Owner;
- 15.1.1.6 any wilful misconduct by any of the Owner;
- 15.1.1.7 any change in the constitution and/or the shareholding pattern and/or the control of any of the Owner without the prior written consent of the Developer, which shall not be unilaterally withheld by the Developer;
- 15.1.1.8 the Owner has:
- 15.1.1.8.1a liquidator or provisional liquidator appointed over its assets or undertakings or any part of them; and/or
 - 15.1.1.8.1b ceased to pay its debts or suspended payment generally or would cease to carry on its business or become or be unable to pay its debts as and when they become due and payable; and/or
 - 15.1.1.8.1c an order of bankruptcy, dissolution, liquidation or winding-up passed against it; and/or
 - 15.1.1.8.1d entered into or resolved to enter into an arrangement, composition or compromise with, or assignment for the benefit of its creditors generally, or any class of creditors, or proceedings are commenced to sanction such an arrangement, composition or compromise other than for the purposes of a bona fide scheme of reconstruction or amalgamation with the prior written consent of the Developer.

15.1.2 Consequences on the occurrence of an Owner's Event of Default

15.1.2.1 Upon the occurrence of an Owner's Event of Default, at the site and exclusive option of the Developer, the Developer shall be entitled to:

(i) either

grant such time period to the Owner, as the Developer may ascertain, to enable the Owner to remedy/cure the breach or default to the satisfaction of the Developer ("**Owner's Cure Period**");

or

terminate this Agreement;

It being agreed and understood that the Developer shall also be entitled to terminate this Agreement on the failure of the Owner to remedy/cure the breach/default to the satisfaction of the Developer within the Owner's Cure Period.

15.1.2.2 Upon the Developer exercising the option to terminate this Agreement, then within a maximum period of 120 (one hundred and twenty) days of the Developer going upon the Owner's Authorized Representatives ("**Repayment Period**"), subject to the Developer simultaneously making over to the Owner possession of the subject Land along with structures erected, if any, thereat, the Owner shall be bound and obliged to and hereby and hereunder undertake to refund to the Developer the entirety of the Security Deposit as also each of the further/other amounts that till till then have been expended/dischursed by the Developer together with all costs and expenses incurred by the Developer in pursuance of this Agreement, each together with Interest thereon to be calculated from the date on which the concerned sum/amount/expense was so disbursed/spent/incurred by the Developer till the date of receipt thereof by the Developer to the satisfaction of the Developer (collectively "**Developer's Dues**").

15.1.2.3 Despite the Developer being ready to make over simultaneous possession of the subject Land along with structures erected thereat, should the Owner fail to make payment of the Developer's Dues within the Repayment Period, the Developer shall have the right, without being obliged to give any notice to the Owner and/or to the Owner's Authorized Representatives, and without the intervention of any court of competent jurisdiction, to invoke and adjust the Security in such a manner as may be determined by the Developer in lieu of complete or part satisfaction of the Developer's Dues, as the case may be, and the Owner hereby and hereunder:-

(i) waive, of their own volition, the obligation of the Developer to issue any further notice to the Owner and/or to the Owner's

Authorized Representatives after expiry of the Repayment Period, and

- (ii) accept and consent to the aforesaid right of the Developer, and undertake and covenant not to make/raise/set up any claim, demand or action contrary thereto on any ground whatsoever or howsoever.

15.2 Developer's Event of Default and consequences

15.2.1 Developer's Event of Default

Any of the following shall be deemed to be an event of default by the Developer under this Agreement ("Developer's Event of Default"):-

- 15.2.1.1 the Developer fails to take any steps in respect of the Project for 6 (six) months from date of sanction of plan and all other documents for commencement of construction and/or work on the Project stops/stopped by the Developer for 6 (six) months continuously save and except due to Force Majeurs despite the Owner having fulfilled and complied with each of their obligations as stipulated herein to the satisfaction of the Developer, each of the above being subject to and without prejudice to the provisions of Article 9;
- 15.2.1.2 The Developer fails to launch in the first phase at least 50% of the Project within December 30, 2022 months and/or to launch in the second phase balance 40% of the Project within June 30, 2025 with grace period of 6(six) months as provided in Clauses 8.4 and 8.5 above;
- 15.2.1.3 any change in the constitution and/or shareholding pattern and/or Partnership of the Developer without prior consent and approval of the Owner as per Article 2.9 above;
- 15.2.1.4 the Developer suffers an order of bankruptcy, dissolution, insolvency, liquidation or winding up passed against it.

15.2.2 Consequences on the occurrence of a Developer's Event of Default

- 15.2.2.1 Upon the occurrence of a Developer's Event of Default, the Developer shall within 45 (forty five) days of receipt of a written notice from the Owner's Authorized Representatives cure or remedy the Developer's Event of Default ("Developer's Cure Period") provided however that if such default has been caused due to the occurrence of a Force Majeure event and/or circumstances/events beyond the control of the Developer, the Developer's Cure Period shall commence only after expiry of the concerned Force Majeure event and/or resolution of the intervening circumstance/event.

- 15.2.2. In the event of the Developer's event of default to cause launch of the first phase of the Project within December 30, 2022 with grace period as provided in Clause 5.5 above, the Developer shall be liable to pay to the Owner interest calculated @ Rs.20,000/- (Rupees Twenty Thousand) only per Cattaq per month. Such interest shall be paid to the Owner by the Developer within 7(seven) days from the date of expiry of each quarter. Provided however that in the event the Developer fails to complete the first phase within 5(five) years i.e. within June 30, 2027, then the Developer shall be liable to pay interest @ 10% on incomplete portion of the first phase.
- 15.2.3. In the event of the Developer's event of default to cause launch of the second phase of the Project within June 30, 2025 with grace period as provided in clause 5.5 above, the Developer shall be liable to pay to the Owner interest calculated @ Rs.5,000/- (Rupees Ten Thousand) only per Cattaq per month. Such interest shall be paid to the Owner by the Developer within 7(seven) days from the date of expiry of each quarter. Provided however that in the event the Developer fails to complete the second phase within 5(five) years i.e. within June 30, 2030, then the Developer shall be liable to pay interest @ 10% on incomplete portion of the second phase.

Article 16 Mutual convenats

- 16.1. Each of the Parties agree that if at any time during the continuance of this Agreement, the subsistence of any Force Majeure event and/or any event/ circumstance which is beyond the control of the Parties for a continuous period of 90 (Ninety) days, makes it impossible for the Parties to commence and/or proceed with the Project and/or to perform this Agreement, then the Parties shall have the right, but not the obligation, to exercise the rights stipulated herein, and further the Party shall inform the Authorized Representative of the other Party of the same in writing, whereupon each of the Parties shall use reasonable efforts to mitigate and overcome the aforesaid events, if possible and/or practicable, and shall co-operate with each other to develop and implement a remedial plan and reasonable alternative measures to remove the effects of the aforesaid. However, should any such event/circumstance continue after a period of about 30 (Thirty) days, the Parties shall consult each other regarding the further implementation of the Agreement.
- 16.2. It is agreed and understood that in the event any part or portion of the Subject Land is acquired/vested by/in favour of any Governmental Authority provided that such acquiring/vesting has not been occasioned or caused by any of the Owner, then the compensation/award that shall be received as a consequence of such acquisition/vesting shall at the first instance belong to the Developer to be applied towards refund to the Developer of the Security Deposit together with all amounts, costs, expenses etc. disbursed/expended/incurred, by the Developer of the

date of such award, subject to it being confirmed by the Arbitrators, and any balance, the balance, if any remaining, shall belong to the Owner, but without prejudice to the right of the Developer to claim and recover from the Owner and the obligation of the Owner to pay to the Developer, any further amounts costs, expenses etc. not received/accounted for.

Article 17 Indemnity

- 17.1 In addition to and without prejudice to the indemnity obligations of the Owner as articulated/stipulated anywhere in this Agreement, the Owner hereby agree to indemnify, defend and hold harmless the Developer against and in respect of any and all liabilities, losses, costs, damages, commissions and/or expenses (together with reasonable attorney's fees and disbursement), which may be suffered or sustained by the Developer by reason of (i) the non-performance and non-observance of any of the terms or conditions of this Agreement by any of the Owner; and/or (ii) acts of willful negligence or intentional misconduct by any of the Owner; and/or (iii) breach of the provisions of this Agreement by any of the Owner; and/or (iv) any representation and/or warranty by any of the Owner found to be misleading or untrue or any breach by any of the Owner of any representation and/or warranty contained in this Agreement; and/or (v) any Third Party demand or claim or action in respect of any part or portion of the Subject Land; and/or (vi) any Encumbrance on and/or defect in the title and/or any issue or any claim or demand or legal proceeding in respect of/to any part or portion of the Subject Land; and/or (vii) acquisition and/or requisition and/or attachment and/or vesting of any part or portion of the Subject Land; and/or (viii) failure by/of any of the Owner to fulfil their obligations under any Applicable Law and/or under this Agreement and/or (ix) an account of any claims, damages, payments, charges, expenses, recoveries etc. of any and whatsoever in respect of the Subject Land; and/or (x) any inter se disputes between/amongst any of the Owner of the Subject Land and the Project Land in any ground whatsoever or howsoever.
- 17.2 The Developer shall remain liable and responsible for due compliance of/with all statutory requirements, whether local, state or central in respect of the planning, sanction, construction, development and completion of the Project and/or for any accident and/or mishap which may take place while undertaking the construction and completion of the Project (save and except any accident and/or mishap caused due to any internal work permitted by the Developer to be carried out by any Intending Transferee(s), for which such Intending Transferee shall be and shall remain liable and responsible), and the Developer shall keep the Owner safe, harmless and indemnified from and against all costs, charges and losses that may be sustained or incurred by the Owner in respect thereof.

Article 18
Governing Law

- 18.1 This Agreement shall be governed by and construed in accordance with the laws of India, and the courts at Kolkata and/or Birsnet shall have the sole and exclusive jurisdiction for all matters pertaining to and/or arising from this Agreement.

Article 19
Jurisdiction and Dispute Resolution

- 19.1 This Agreement and the arbitration provision below shall be governed by and construed in accordance with the laws of India. Subject to resolution of disputes by arbitration, the Parties agree to submit to the exclusive jurisdiction of the courts of Kolkata, India.
- 19.2 In case of any dispute, difference or question arising between the parties hereto relating to or under this agreement or with regard to the provisions of this agreement or interpretation of the terms and conditions or provisions herein contained or anything done in pursuance hereof or determination of any liability either during subsistence of this Agreement or after expiry thereof, the same shall be referred to the sole arbitration of an Arbitrator to be nominated by the Developer and the Owner and the award made by such Arbitrator shall be final, conclusive and binding upon the parties hereto. Such arbitration shall otherwise be in accordance with the Arbitration and Conciliation Act, 1996 as modified from time to time. The Arbitrator will have summary powers and will be entitled to set up his own procedure and the Arbitrator shall have power to give interim awards and/or directions. The place of arbitration shall be at Kolkata and the language will be English. The fees of the Arbitrator shall be shared by the parties hereto in equal shares but each party shall individually bear the fees and costs of their own legal counsels/advocates.

Article 20
Notice

- 20.1 All routine correspondence may be carried on by electronic mail, letters, or over telephone. However, each notice, demand or other communication given or made under this Agreement shall be in writing and delivered or sent to the relevant Party to the attention of and at its address by registered post/speed post with acknowledgement due or by electronic mail as set out below (or such other address or electronic mail as the addressee has by 5 (five) days' prior written notice specified to the other Parties). Any notice, demand or other communication so addressed to the relevant Party shall be deemed to have been delivered, (a) if delivered in person or by messenger, when proof of delivery is obtained by the delivering Party; (b) if sent by post, on the 3rd (five) day following posting; (c) if given by electronic mail, on the date of dispatch.

20.2 The initial address, electronic mail id and telephone number of the Parties for the purposes of the Agreement is as follows:

Owner

Attention : Mr. Rahul Kati
 Address : 22/19, Satyendranath Majumdar Sarani, Kolkata
 700026
 Email : rahul@vsnlgroup.org
 Telephone : 9831151599

Developer

Attention : Mr. Surendra Kumar Dugar
 Address : 1002 E M Road Front Block, P.S. Prajati Naldan,
 P.O. Dhapa, Kolkata - 700 105
 Email : surendra@psgnl.in
 Telephone : + 91 33 6767 6700

Article 21 Miscellaneous

21.1 Assignment

The Owner shall be entitled to assign or transfer all or any of their respective rights and/or novate any of their respective obligations under this Agreement to any Third Party without the prior written consent of the Developer, which the Developer shall not unreasonably withhold. Further, the Developer shall also not be entitled to assign or Transfer all or any of its rights and/or novate any of its obligations under this Agreement to any assignee/Third Party without the prior written consent of the Owner. On Assignment by the Developer, subject to the above permission, all its rights, titles, interests, obligations and benefits of this Agreement shall absolutely and forever vest into the permitted assignee/Third Party, to the end and intent that the said assignee/Third Party shall be deemed to be the full, true and absolute holder of the rights and obligations under this Agreement. For the avoidance of doubt it is clarified that the exercise by the Developer of the specific rights granted elsewhere in this Agreement including but not limited to those stipulated in Clause 2.6 shall not be treated and/or construed as a breach of the covenant by the Developer.

21.2 Binding Effect

All the terms and conditions of this Agreement shall be binding upon and inure to the benefit of and be enforceable by the successors-in-interest and permitted assigns of each of the Parties.

21.3 Severability

Each and every obligation under this Agreement shall be treated as a separate obligation and shall be severally enforceable as such, and in

the extent of any obligation or obligations being or becoming unenforceable in whole or in part, or to the extent that any provision of this Agreement is invalid or unenforceable or is prohibited by law, it shall for all purposes be treated as severed from this Agreement and ineffective to the extent of such invalidity or unenforceability, without in any manner affecting the remaining provisions hereof, which shall continue to be valid and binding, and the Parties shall negotiate in good faith to substitute the obligation/provision determined as being invalid or unenforceable, with such an obligation/provision which is as close as possible to the original intent of the Parties.

21.4 Waiver

No waiver of any term or condition or provision of this Agreement or of any breach of any provision of this Agreement shall be effective unless set forth in a written instrument signed by the Party waiving such provision or breach, being the Owner's Authorized Representatives in the case of the Owner. No failure or delay by a Party in exercising any right, power or remedy under this Agreement shall operate as a waiver thereof, nor shall any single or partial exercise of the same preclude any further exercise thereof or the exercise of any other right, power or remedy. Without limiting the foregoing, no waiver by a Party of any breach by any other Party of any provision hereof shall constitute a waiver of any prior, concurrent or subsequent breach of the same or of any other provisions hereof.

21.5 Entire Agreement

This Agreement constitutes and sets forth the entire agreement between the Parties, and without prejudice to each of the several acts, deeds and things already done, executed and performed on and from the applicable Effective Date, this Agreement supercedes/all other understandings (written or otherwise) between the Parties in respect of the Subject Land, it being further clarified that all documents executed in writing in pursuance hereto and/or simultaneously hereto, whether registered or unregistered, shall be deemed to form and comprise an integral and inseparable part of this Agreement.

21.6 Amendment

No modification or amendment to this Agreement shall be valid or binding unless made in writing and duly executed by each of the Parties.

21.7 Relationship

None of the provisions of this Agreement shall be deemed to constitute a partnership between the Parties hereto, and each Party shall have the authority to bind or shall be deemed to be the agent of the other only in the manner specifically provided herein, it being clarified and understood that the Developer has not been appointed as an agent or contractor of the Owner (save as specifically stated herein), but to the

conveyance has been granted independent valuable rights and interest in/over the Subject Land by virtue of and/or under these presents.

21.8 Independent Rights

Each of the rights of the respective Parties under this Agreement are independent, cumulative and without prejudice to all other rights available to each of them, and the exercise or non-exercise of any such rights shall not prejudice or constitute a waiver of any other right of the Party, whether under this Agreement or otherwise.

21.9 Covenants Reasonable

Each of the Parties agree that having due regard to all the circumstances, the covenants contained herein are reasonable and necessary for the protection of the Parties.

21.10 Costs and Expenses

21.10.1 All costs, charges and expenses towards stamp duty and the registration charges payable on this Agreement shall be borne and paid by Developer.

21.10.2 In the event any taxes and/or fees are payable by the Owner in relation to the development and/or implementation of the Project, the same shall be borne and paid by the Owner. Similarly, in case any taxes and/or fees is payable by the Developer in relation to the development and/or implementation of the Project, the same shall be borne and paid by the Developer.

21.10.3 Each Party shall bear and pay the respective taxes payable by it, arising from or in respect of this Agreement, and shall keep each of the other Parties safe, harmless and indemnified in respect thereof.

21.11 Third Party Benefit

Nothing herein expressed or implied is intended to, nor shall it be construed to confer upon or give to any Third Party, any right, remedy or claim under or by reason of this Agreement or any part thereof.

21.12 Further Assurance

The Parties to this Agreement have negotiated in good faith. Each Party shall co-operate with each other, and execute and deliver such instruments and documents and take such other actions as may be reasonably requested from time to time by any Party in order to carry out, evidence and confirm their rights and the purpose of this Agreement.

21.13 Counterparts

This Agreement may be executed simultaneously in any number of counterparts, each of which shall be deemed to be an original, but all of which will constitute one and the same instrument.

21.14 Supersession

This Agreement will supersede all other agreements and/or any other documents executed between the Owner with the Developer in this regard.

The First Schedule Above Referred To
[Subject Land]

All that land and comprising 10.0421 decimals, more or less, being a portion of A.S.C. 4 Dag No. 138 recorded under L.R. Khata No. 7314 situate at Mouza Patharghata 11, No. 36 at Police Station New Town (formerly Rajerhat), District North 24 Parganas and bounded and bounded as follows:

NORTH : By RS Dag No. 190/4863
SOUTH : By RS Dag No. 207 & 209
EAS : By RS Dag No. 210
WEST : By RS Dag No. 207

The Second Schedule Above Referred to
[Specifications]

SPECIFICATIONS OF THE APARTMENT/UNITS	
Structure	RCC framed structure
Living Room / Dining Area	
Flooring	Verified Tiles
Wall	Ready to paint
Ceiling	Ready to paint
Main door	Doors Installed
Internal doors	Doors Installed
Windows/ Glazing	Aluminum windows
Electrical	Modular switches
Bedrooms	
Flooring	Verified Tiles
Wall	Ready to paint
Ceiling	Ready to paint

Internal Door	1	Doors Installed
Windows/ Glazing	1	Aluminum windows
Electrical	1	Modular switches
Balcony		
Flooring	1	Tiles
Wall	1	Painted
Ceiling	1	Painted
Painting	1	Painting Installed
Electrical	1	Modular switches
Kitchen		
Flooring	1	Tiles
Wall	1	Ceramic tiles up to 2ft height above kitchen counter
Door	1	Doors Installed
Windows/ Glazing	1	Aluminum windows
Electrical	1	Modular switches
Toilets		
Flooring	1	Anti-slip Tiles
Wall	1	Tiles up to base ceiling height
Door	1	Doors Installed
Windows/ Glazing	1	Aluminum windows with provision of exhaust fan
Sanitary Ware	1	W.C., Wash basin
Electrical	1	Modular switches
Helper's Room		
Flooring	1	Tiles
Door	1	Door Installed
Helper's Toilet		
Flooring	1	Tiles
Wall	1	Tiles upto Lintel Level
Door	1	Doors Installed
Windows/ Glazing	1	Aluminum windows

**The Third Schedule Above Referred to
(Front Land)**

Land situated at Mouza Patharghata and Mouza Chakpachuria, Police station New Town (formerly Bazarhat), Additional Sub-Registrar, Rajerhat, I.L. no 36, District 24 Parganas (North)

Sr No.	Name of Owner	of	Day No.	Khasra No.	Area Purchased	Physical Area [Decimal]	Mutated Area [dec]
1.	Asha Jain	2		7217	9.3728	9.34	10
2.	Suman Jain	3		7208	6.125	6.125	6
					1.875	1.875	4
3.	Aman Jain	2		7218	4.67	4.67	5
		3			6.125	6.125	6
4.	Madhu Jain	3		7207	6.125	6.125	6
					1.875	1.875	4
5.	Ashlesh Kumar Jain	201/4684		7213	14.325	11.5775	10
6.	Vinodv Jain	201/4684		7214	14.325	11.5775	10
7.	Rajar Kumar Nathari	2		7209	1.125	1.1137	1
		199			8	8.76	9
		201/4684			0.45	0.45	0
8.	Uma Nathari	2		7208	1.435	1.432	1
		197			7.9124	7.7725	9
9.	Deepak Jain	2		7204	5.2525	5.225	6
		198/4683			1.875	1.875	3
10.	Ashwini Jain	2		7203	0.5625	0.555	0
		3			6.125	6.125	6
		198/4683			1.875	1.875	4
11.	Santa Jain	199		7205	9	8.26	9
		201/4684			0.45	0.45	1
12.	Sudash Chand Barjalya	2		7203	4.2016	3.5466	4
		201/4684			1.938	1.938	3
13.	Rajni Jain	196		7215	10.2916	10.2916	10
14.	Mayank Jain	196		7216	10.2916	10.2916	10
15.	Shri Rajan Nathari	2		7204	3.5466	3.5466	4
		201/4684			1.935	1.937	3
16.	Edem Infrastructure LLP	3		5332	0.0125	0.5569	1
		8			1.025	1.5591	3
		197			0.865	0.865	0
		203			2.345	2.345	3
		192		2917	1.64	1.64	3
		198		3323	2.5	2.4	3
		2			16.52	1.6375	5

		201/4684		2.75	2.75	2
17.	Edam Infotech LLP	1	5333	0.6175	0.5568	1
		6		1.875	1.8591	2
		197		0.865	0.865	1
		203		2.343	2.343	2
		152	2917	1.64	1.64	2
		198	5324	2.4	2.4	2
		2		18.52	1.6375	1
		201/4684		2.75	2.75	2
18.	Eastar Properties LLP	152	2917	9.82	9.82	10
19.	Idea Estates LLP	152	2917	9.82	9.82	10
20.	Idea Infotech LLP	152	2917	9.82	9.82	10
21.	Idea Garden LLP	203	5388	10.5338	10.5338	10
22.	Whisper Builders LLP	203	5388	10.5338	10.5338	10
23.	Caribe Builders LLP	203	5297	10.5338	10.5338	11
24.	Idea Housing LLP	203	5388	10.5338	10.5338	10
25.	Idea Infra LLP	2	5330	9.8725	7.033	7
26.	Idea Tower LLP	2	5327	9.8725	7.033	7
27.	Idea Builders LLP	201/4684	5405	9.4175	9.3325	10
28.	Idea Developers LLP	201/4684	5402	9.4175	9.3325	9
29.	Wanika Complex LLP	2	5390	12.045	12.0372	13
30.	Wanika Builders LLP	100/4683	5345	9.5	9.34275	8
31.	Wanika Estate LLP	100/4683	5345	9.5	9.34275	8
32.	Wanika InfraProjects LLP	100/4683	5350	5	5	5
		2	7051	4.53235	4.53235	3
33.	Wanika Tower LLP	2	5381	10.54	10.48	10
34.	Yogadhipa Highrise LLP	100/4683	5347	10	10	10
35.	Idea Properties LLP	100/4683	5348	10	10	10
36.	Idea	100/4683	5349	10	10	10

	Construction LLP					
37.	Warma Buildcon LLP	138/4683	5358	10	10	10
38.	Vermore Promoters Private Limited	7	7077	6.5	6.5	6
39.	Sundhja Builders Private Limited	7	7078	6.5	6.5	7
40.	Epotic Projects Private Limited	2	5325	16.52	16.525	1
		199		2.5	2.4	3
		201/4624		2.75	2.75	1
		1	1134	0.6125	0.5568	0
		6		1.825	1.6591	2
		197		0.865	0.865	1
		201		2.145	2.145	1
		152	2917	1.64	1.64	1
41.	Epotic Infraresh Private Limited	2	5326	16.52	16.525	4
		199		2.5	2.4	1
		201/4624		2.75	2.75	1
		1	1135	0.6125	0.5568	0
		6		1.825	1.6591	2
		197		0.865	0.865	1
		201		2.145	2.145	1
		152	2917	1.64	1.64	2
42.	Kathawaj Buildtech Private Limited	152	2917	9.82	9.82	6
43.	Ishanan Infrastructure Private Limited	152	2917	9.81	9.81	10
44.	Ishanan Housing Private Limited	152	2917	9.81	9.81	10
45.	Kathawaj Priority Private Limited	203	5292	10.5337	10.5337	10
46.	Ishanan Tower Private Limited	203	5291	10.5337	10.5337	11
47.	Ishanan Conclave Private Limited	203	5300	10.5337	10.5337	11
48.	Ishanan Tower Private Limited	203	5295	10.5337	10.5337	11
49.	Vagsha Developers	2	5328	6.8725	7.0152	3

50.	Private Limited Vigneshwar Shelters Private Limited	2	5328	9.8725	7.0332	7
51.	Vigneshwar Homes Private Limited	201/4664	5404	9.4175	9.3325	10
52.	Vigneshwar Conclave Private Limited	202/4664	5403	9.4175	9.3325	10
53.	Yogeshwar Conclave Private Limited	2	5389	12.045	12.0375	13
54.	Yogeshwar Home Private Limited	106/4663	5343	9.5	9.34375	10
55.	Yogeshwar Enclave Private Limited	196/4663	5344	9.5	9.34375	10
56.	Grace Housing Private Limited	198/4663	5359	5	5	5
57.	Grace Developers Private Limited	2	5380	10.54	10.46	10
58.	Devanila Developers Private Limited	2	7410	7.26	7.26	7
59.		303		2.34375	2.34	3
60.	Lighthouse Shelters Private Limited	2	7307	5.0132	5.02	10
61.	Purni Barter Private Limited	2	7314	5.9904	5.99	6
62.	Aashanga Barter Private Limited	2	7397	2.2465	2.25	2
		3		2.45	2.21	2
		107		2.458	2.45	4
63.	Raghuvir Commtrade Private Limited	2	7391	2.2465	2.25	2
		153	2917	6.553	6.54	6
64.	Purni Tie-up Private Limited	2	7308	2.9822	2.98	2
		190/4663		7.1331	7.13	7
65.	Arundhya Promoters Private Limited	2	7411	7.26	7.26	7
		303		2.34375	2.34	3
66.	Ashishya Builders	6	7413	2.44	2.21	2

	Private Limited					
		198/4683		7,1377	7,14	7
66.	Enyaga Hi-Rise Private Limited	6	7393	2,43	2,21	2
		198/4683		7,1331	7,13	7
67.	Enuru Ventures Private Limited	6	7315	2,43	2,21	2
		198/4683		7,1331	7,13	6
68.	Enuru Construction Private Limited	198/4683	7316	7,1377	7,14	7
		203		2,34325	2,34	2
69.	Enuruma Restors Private Limited	198/4683	7308	7,1377	7,14	7
		203		2,34325	2,34	2
70.	Enurka Enclave Private Limited	2	5307	5,8	5,6	6
71.	Enurka Infrastructure Private Limited	2	5398	5,8	5,6	6
72.	Enurka Heights Private Limited	2	5399	5,8	5,6	6
73.	Enurka Housing Private Limited	2	5400	5,8	5,6	6
74.	Enurka Restors Private Limited	2	5401	5,8	5,6	5
75.	Esports Esports Private Limited	2	5365	2,55625	2,5662	2
		6		7,465	7,465	7
76.	Esq Builders Private Limited	2	5366	2,55625	2,5662	2
		6		7,465	7,465	7
77.	Essex Essex Private Limited	2	5371	2,55625	2,5662	2
		6		7,465	7,465	6
78.	Essex Infotech Private Limited	2	5372	2,55625	2,5662	2
		6		7,465	7,465	6
79.	Esom Esom Private Limited	2	5351	1,125	1,1156	2

		168/4683		7.75	7.75	0
80.	Shree Sagar Properties and Finance Private Limited	188	7297	9	8.75	9
		201/4684		0.45	0.45	1
81.	Shankar Business Centre Private Limited	198/4683	7377	7.75	7.75	0
82.	Coast Realstate Private Limited	2	5183	1.5455	1.5455	1
		201/4684		1.935	1.9338	2
83.	Eden Construction Private Limited	2	5384	1.5455	1.5455	2
		201/4684		1.935	1.9337	2
84.	Bhavan Complex Private Limited	199	5378	0.84	0.84	1
		200		0.96875	0.96875	0
85.	Sika Complex Private Limited	199	5377	0.84	0.84	1
		200		0.96875	0.96875	0
86.	Cypress Complex Private Limited	199	5375	0.84	0.84	1
		200		0.96875	0.96875	0
87.	Ecom Housing Private Limited	2	5311	1.125	1.138	1
		199		0.75	0.75	0
		201/4684		0.45	0.45	0
88.	Kathauri Condo Private Limited	199	5378	0.84	0.84	0
		200		0.96875	0.96875	0
89.	Cypress Beach Private Limited	2	5302	1.438	1.438	2
		197		7.725	7.725	0
90.	Esar Infrastate Private Limited	2	5303	1.438	1.438	1
		197		7.725	7.725	0
91.	Esar Projects Private Limited	2	5305	1.438	1.438	2
		197		7.725	7.725	2
92.	Esar Constructor Private Limited	2	5306	2.5625	2.563	2

	0		7,465	7,465	7
83. Doea Sulman Private Limited	2	3387	2,35625	2,5063	2
	0		7,465	7,465	7
84. Waselet Infra Private Limited	1	5395	2,35625	2,5063	1
	0		7,465	7,465	7
85. Shreyash Chandra	2	7380	2,35625	2,5063	2
	0		7,465	7,465	0
86. Anvika Commerce Private Limited	108/4685	6417	9.75	9.75	10
87. Moyani Surman Private Limited	108	7218	18,2915	10,2915	10
		Total	990.2	913.9	615

The Fourth Schedule Above Referred To

[Awards]

1. To perform possession of the the Subject Land and every part thereof, and also to manage, maintain and administer the Project and all buildings and constructions to be constructed thereon and every part thereof.
2. To ward off, provide, and if necessary, proceed in/before the appropriate forum of law against trespassers and/or encroachers, if any, and to take appropriate legal steps.
3. To have the soil tested and to measure/survey the Subject Land.
4. To appoint and engage architects, engineers, specialists, consultants, valuers, surveyors, contractors, agencies, service providers, etc. and other Person or Persons as may be required from time to time, and to revoke his/their/s appointment and re-appoint any other Person in his/their/s place and stead for the aforesaid purposes, and to settle and pay their fees and/or compensation.
5. To prepare or cause to be prepared plans for construction of building(s) on the Subject Land together with any modifications/ amendments/ revisions/alterations from time to time to submit the same before the concerned authorities including but not limited to the concerned municipality/ municipal corporation and/or The Panchayat/panchayat, as the case may be, and to have the same sanctioned and approved and/or amended and/or revised and/or altered, and to the Addressed purpose to sign, execute, deliver and submit all applications, papers, documents, statements, affidavits, forms, undertakings, declarations etc. as may be necessary and/or required from time to time.

8. To appear and represent the Owner before any and/or all authorities (statutory or otherwise) and/or any government and/or semi-government authorities, revenue authorities, including but not limited to the concerned municipality/municipal corporation/panchayat, West Bengal Housing Infrastructure Development Corporation Limited ("HIDCO"), Block Land & Land Reforms Office, Collector, Additional Collector Survey Authorities, Town Planning Authorities, Development Trust & Authority, West Bengal Fire Services, police, the pollution control board and/or the environment department and all licensing authorities and/or any other statutory authority and/or any other authorities appointed under the law for the time being in force, for any matter connected with any of the Subject Land comprising the Subject Land; and further to apply for and obtain any approvals, sanctions, permissions, etc. and for the aforesaid purpose to sign, execute, submit and deliver all letters, applications, agreements, documents, undertaking, forms, affidavits and papers as may be necessary at required from time to time.
9. To pay the fees, obtain sanctions and/or approvals and/or consents and such other orders and/or permissions from the concerned authorities as may be necessary and/or expedient for the sanction and/or modification, alteration etc. of the building plan, to receive refund of the excess amount of fees, if any paid for the same, and also to apply for and obtain from the concerned authorities, the occupancy certificate(s) and/or the completion certificate(s).
10. To submit and take delivery of all the deeds, documents etc. evidencing the respective ownership, right, title and interest of the Owner to, over and in respect of the Subject Land including those as identified by the Developer ("Title Deeds") and all papers and documents as may be required by any of the necessary authorities including but not limited to for any of the aforesaid purposes.
11. To apply for and obtain electricity, gas, water, sewerage, drainage, tube-well, generator, lift and/or connections of any other facility and/or utility and/or to the Subject Land and/or the Project and/or to make alterations therein, and to close down and/or to have the same disconnected, and for such purpose to sign, execute, submit and deliver all deeds, papers, applications, documents and plans, and do all others acts, deeds and things as may be deemed fit and proper by the Developer.
12. To obtain and/or give right of way, access, right to lay drains, water mains, electric cables, telephone, fax lines and telegraph cables etc., underground and over-head (as the case may be) on such terms and conditions as may be determined by the Developer at its sole and absolute discretion, and for such purpose to obtain and give, sign, execute and deliver all deeds, undertakings, writings, etc. as may be necessary or required from time to time.

11. To sue, demand, sue for recovery and receive, of and from all Persons and/or Governmental Authorities and/or bodies/authorities (statutory or otherwise), any claims or demands or actions or rights or otherwise, of or relating to or concerning the Subject Land and/or the proposed development thereof howsoever.
12. To file, initiate, prosecute, enforce, defend, oppose etc all suits, writ petitions, writs/demandas, legal proceedings (whether civil or criminal), appeals etc. in any court of law and/or tribunal and/or any quasi-judicial authority and/or any other forum in any manner concerning any of the Subject Land, including acquisition/requisitioning of any part or portion of the Subject Land, and if deemed fit by the Developer, to make a counter claim and/or compromise and/or settle and/or abandon each of such suits, writ petitions, actions, legal proceedings etc. upon such terms and conditions as the Developer may deem fit and proper and/or to refer any dispute to arbitration as the Developer may deem fit and proper, and further to depose, give evidence and make submissions for and on behalf of the Owner in each of such legal proceedings etc.
13. To sign, execute, verify, affirm, file, submit, serve etc. all statements, affidavits, applications, undertakings, plaints, petitions, written statement, memo of appeal etc. and all and any other papers, deeds, documents as may be necessary to be executed for and/or on behalf of the Owner in pursuance of the powers granted herein.
14. To sign, issue, deliver, serve, receive and accept all notices, writs of summons, letters and correspondence as may be required from time to time in connection with all or any of the matters contained herein and/or agreed between the Owner and the Developer.
15. To negotiate and sell and/or transfer and/or convey and/or assign and/or lease and/or let out and/or deal with and/or pledge and/or mortgage and/or charge and/or hypothecate and/or create a security interest and/or encumber and/or place in trust and/or exchange and/or gift and/or transfer by operation of law and/or in any other manner any part or portion of any of the Subject Land and/or any undivided share and/or interest thereof/therein and/or any part or portion of the Project and/or the Building(s)/improvement(s) etc. which may be constructed thereon and/or any part or portion thereof and/or any of the several areas/roads (open and/or covered) thereat, on such terms and on such persons as the Developer may deem fit and proper, and to receive and appropriate the entirety of the consideration in lieu thereof and/or for such other purpose as may be deemed fit by the Developer.
16. To do, execute and perform all acts, deeds and things pertaining to any encumbrance to/over and/or title defect and/or any other defect, issue etc. in any of the Subject Land as identified by the Developer, at the cost and expense of the Owner, such that the rights and interests of the Developer to/over the Subject Land as and the right of the Developer to develop and deal with the Project is and remains untroubled and without any encumbrance.

17. To sign, execute, deliver, enter into, present for registration and admit execution of all papers, deeds, documents, contracts, agreements, conveyance deeds, declarations and all other documents in connection with rectification of the title of any of the Subject Land.
18. To sign, execute, enter into, modify, cancel, alter, draw, approve, present for registration and admit the execution of all papers, deeds, documents, contracts, agreements, conveyance deeds, leases, grants, gifts, assurances, applications, declarations and all other documents in connection with any of the Subject Land or any part or portion thereof, inter alia, for the sale, lease, license, assignment, mortgage, creation of any Encumbrance etc. (though not including and/or amounting to transfer / conveyance) in/over/in respect of any of the Subject Land and/or any part or portion thereof and/or any undivided share and/or interest therein and/or any building/improvements etc. which may be constructed thereon and/or any part or portion thereof and/or any of the several areas/spaces (open and/or covered) thereat, in accordance with the terms of this Agreement, on such terms and to such Persons as the Developer may deem fit and proper, and/or for such other purpose as may be deemed fit by the Developer.
19. To arrange for financing from any banks and/or financial institutions upon such terms and conditions as may be applicable and to secure such finance by mortgaging the Project and/or parts/portions thereof and the Subject Land and/or parts/portions thereof in favour of any bank/finance institution by deposit of original title deeds (including the Title Deed) of the Subject Land comprising the Subject Land and the originals of other deeds and documents by way of equitable mortgage and/or by executing simple mortgage and/or by creating English mortgage as also by creating a charge in respect of the developers share (as mutually agreed between the Owner and the Developer), and thus to execute any document or documents in furtherance of the above objective including executing letters evidencing deposit of title deeds, confirmation of deposit of title deeds, delivery of the title deeds and to receive back the title deeds, etc.
20. To hand over and/or deliver the various parts and/or portions of the Project and/or the building(s)/improvements to be constructed on any of the Subject Land including the units, parking spaces, etc. therein, to such Person(s), in terms of this Agreement, as the Developer may at his/her/its/their discretion deem fit and proper.
21. To sue for, receive and recover from any person intending to acquire: (a) any manner/nature of right, title or interest in any identified unit(s)/constructed space; and/or (b) the admission to park vehicle(s) at vehicle parking space(s), each constructed/situate at any such parts and portions of the Project which are comprised in/comprise of unit(s)/constructed space(s)/vehicle parking(s) constructed/situate on/at any part or portion of the Subject Land, each as identified by the Developer, all consideration, charges, service charges, taxes and other charges and sums of moneys in respect of any part or portion of any of the Subject Land and/or the Project and/or the building(s)/

- improvement(s) to be constructed on any of the Subject Land and/or the spaces thereon/ thereon in any manner whatsoever, and also on non-payment thereof, to enter upon and restrain and/or take legal steps for the recovery thereof as the Developer may deem fit and proper.
22. To appear and represent the Owner before all authorities for fixation and/or finalisation of the land revenue and/or valuation of the Subject Land, and for such purpose to sign, execute, submit and deliver necessary orders and documents, and to do, execute and perform all other acts, deeds and things as the Developer may deem fit and proper.
 23. To make necessary representations including filing of complaints and appeals before all the concerned authorities including the courts of competent jurisdiction for/ regarding the fixation of the land revenue and/or valuation of the Subject Land and/or the rateable value of the new building(s) to be constructed thereon, and to file appeals, applications and other proceedings in any court, forum or tribunal.
 24. To do, execute and carry out all acts, deeds, matters and things as may be found necessary and expedient for the purpose of effective development of the Subject Land and/or the Project and/or dealing with the Subject Land and/or the constructions thereon.
 25. To appear and represent the Owner before any Notary Public, Registrar of Assurances and/or any other Registrar having jurisdiction over the Subject Land, Metropolitan Magistrate, Local Commissioner(s), any other officers and/or government body(ies) and/or department(s), and to make submissions for and on behalf of the Owner.
 26. For the better doing and more effectually executing the powers and authorities aforesaid or any of them, to retain, employ and appoint advocates, pleaders, mukhtars, agents etc., to terminate their appointment from time to time and to appoint other(s).
 27. To do all acts, deeds and things concerning the authorities granted herein and/or in/under this Agreement in respect of the Subject Land.
 28. To make representations and warranties for and on behalf of the Owner in respect of the Owner and the Subject Land including rescoring and reconfirming the representations and warranties made by the Owner in/under this Agreement.
 29. To appoint substitute or substitutes and delegate the powers and authorities granted hereby in part or in whole and to revoke any of such appointments.

And Generally to do all other acts, deeds and things concerning the Subject Land which the Owner could have done under their respective hands and seals.

In Witness Whereof each of the Parties hereto have set and subscribed their respective hands on the day and the year first hereinbefore written.

Executed and Delivered by the Owner at Kolkata in the presence of:

1. *Susmit Das*
34/A, C-10, Gay Road
Kolkata - 700019

2. *Amal Chak*

2. *Kanjan Das*
N-10/10, Gully
Kolkata - 700

Executed and Delivered by the Developer at Kolkata in the presence of:

1. *Susmit Das*

2. *Amal Chak*
Partner/Authorized Signatory

2. *Kanjan Das*

3. *Amal Chak*
Partner/Authorized Signatory

Witnessed by me:

Priyanka Das
Priyanka Das
JUDGE
MAGISTRATE COURT
Kolkata No. 1, 25A/115/221

SPECIMEN FORM FOR TEA FINGERPRINTS



Chaitan
10/11

	INDEX	MIDDLE	RING	SMALL	THUMB
10					
11					



Anand Kumar
10/11

	INDEX	MIDDLE	RING	SMALL	THUMB
10					
11					



Ananta Gish
10/11

	INDEX	MIDDLE	RING	SMALL	THUMB
10					
11					



	INDEX	MIDDLE	RING	SMALL	THUMB
10					
11					



ADDITIONAL REGISTRAR
OF ASSURANCES HYDRABAD
10/07/2022

Major Information of the Deed

Deed No :	I-1904-18557/2022	Date of Registration	17/11/2022
Query No / Year	1904-2001173015/2022	Office where deed is registered	
Query Date	09/11/2022 4:50:42 PM	A.R.A. - UHOLARATA, District: North	
Applicant Name, Address & Other Details	PRAVAKSH DAS 85A, Sankh Road, Jyoti Vihar, 3rd Floor, Thane - Maharashtra, District: South 24, Parganas, WEST BENGAL, PIN - 700026, Mobile No. : 7507725965 Status: Nonstar free		
Transaction	Additional Transaction		
[B110] Sale, Development Agreement or Construction Agreement			
Self Worth value	Market Value		
	Rs. 54,22,734/-		
Stamp Duty Paid(SD)	Registration Fee Paid		
Rs. 7,100/- (Article 48(g))	Rs. 73/- (Article 5)		
Remarks			

Land Details :

District: North 24 Parganas, P. S. - Rajarhat, Gram Panchayat: PATNABODHATA, Union: Patharghata, A No: 26, P No: 19/1/26

Sch. No.	Plot Number	Khata Number	Land Proposed	Area	Area of Land	Self Worth Value (In Rs.)	Market Value (In Rs.)	Other Details
LT	LT-195/195	LR 7514	Residential	Shul	10.8421 Dec		54,22,734/-	Property is on Road Adjacent to Main Road
Grand Total :					10.8421Dec	0/-	54,22,734/-	

Land/Land Details :

Sr. No.	Name, Address, Photo, Finger print and Signature
1	EESHWI HOMES PRIVATE LIMITED 1207R, Sanyanta Nath Majumdar Square, City - P. O. - Kalyan, P. S. - Tollygunge, District - South 24 Parganas West Bengal, India, PIN - 700026, PAN No. : AAxxxxxx9H, Address No not Provided by LDA, Status: Organization, Executed by: Representative, Executed by: Representative

On 09-11-2022

Certificate of Market Value(WB PU/VI rules of 2019)

Certified that the market value of this property which is the subject matter of the deed has been assessed at Rs 54,72,734/-

Mohul Mukhopadhyay
ADDITIONAL REGISTRAR OF ASSURANCE
OFFICE OF THE A.R.A. - IV KOLKATA
Kolkata, West Bengal

On 18-11-2022

Presentations(Under Section 22 & Rule 22A(2) 40(1)W.B. Registration Rules, 1902)

Presented for registration at 18:15 hrs on 18-11-2022, at the Private residence by Mr. Surendra Kumar Dugar

Admission of Execution (Under Section 28, W.B. Registration Rules, 1902) (Representative)

Executor is admitted on 18-11-2022 by Mr AMRITA GHOSH,

identified by Mr Arun Roy, , Son of Mr Arun Roy, 17, Dixon Lane, P.O. Bowbazar, Thana Bowbazar, Kolkata, WEST BENGAL, India, PIN - 700014, by caste Hindu, by profession Others

Executor is admitted on 18-11-2022 by Mr LAMESH KYAL, DIRECTOR, KYAL DEVELOPERS PRIVATE LIMITED, 1231A, Sanyalbagh Majumdar Sarani, City- , P.O.- Kalyani, P.S.-Tollygunge, District-South 24 Parganas, West Bengal, India, PIN- 700025, Partner Kyal Developers Private Limited, PS VINAYAK HEIGHTS LLP, 1002, S M Bypass, Front Block, City- , P.O.- Dhapa, P.S.-Tijara, District-South 24 Parganas, West Bengal, India, PIN- 700105

identified by Mr Arun Roy, , Son of Mr Arun Roy, 17, Dixon Lane, P.O. Bowbazar, Thana Bowbazar, Kolkata, WEST BENGAL, India, PIN - 700014, by caste Hindu, by profession Others

Executor is admitted on 18-11-2022 by Mr Surendra Kumar Dugar, DIRECTOR, PS GROUP REALTY PRIVATE LIMITED, 1002, S M Bypass, Front Block, City- , P.O.- Dhapa, P.S.-Tijara, District-South 24 Parganas, West Bengal, India, PIN- 700105, Partner PS Group Realty Private Limited, PS VINAYAK HEIGHTS LLP, 1002, S M Bypass, Front Block, City- , P.O.- Dhapa, P.S.-Tijara, District-South 24 Parganas, West Bengal, India, PIN- 700105

identified by Mr Arun Roy, , Son of Mr Arun Roy, 17, Dixon Lane, P.O. Bowbazar, Thana Bowbazar, Kolkata, WEST BENGAL, India, PIN - 700014, by caste Hindu, by profession Others

Mohul Mukhopadhyay
ADDITIONAL REGISTRAR OF ASSURANCE
OFFICE OF THE A.R.A. - IV KOLKATA
Kolkata, West Bengal

On 18-11-2022

Payment of Fees

Certified that required Registration Fees payable for this document is Rs 73,00/- (₹ = Rs 7,00/-) = Rs 66,00/- (M&A) = Rs 7,00/- (M&A) = Rs 4,00/-) and Registration Fees paid by by online = Rs 7/-

Description of Online Payment using Government Receipt Portal System (GRPS): Finance Department, Govt. of WB Online on 09/11/2022 12:28PM with Govt. Ref. No. 180022230185450098 on 09-11-2022, Amount Rs/ INR, Bank: SBI EPay (SBIePay), Ref. No. 3293004831929 on 09-11-2022 Head of Account 0035-03-104-001-18

Payment of Stamp Duty

Certified that required Stamp Duty payable for this document is Rs. 7,000/- and Stamp Duty paid by online = Rs. 7,000/-.

Description of Online Payment using Government Receipt Portal System (GRPS), Finance Department, Govt. of WB Online on 09/11/2022 12:28PM with Govt. Ref. No: 190021230188450264 on 09-11-2022, Amount Rs. 7,000/-, Date: 09/11/2022 (SBiPay), Ref. No: 1203604917619 on 09-11-2022, Head of Account: 000-02-103-001-02

Mahul Mukhopadhyay
ADDITIONAL REGISTRAR OF ASSURANCE
OFFICE OF THE A.R.A. - IV KOLKATA
Kolkata, West Bengal

On 17-11-2022

Certificate of Admissibility/Rule 43, W.B. Registration Rules 1962

Admissible under rule 21 of West Bengal Registration Rules, 1962 duly exempted under sub-section 1A, Article number: 48 (p of Indian Stamp Act 1959)

Payment of Fees

Certified that required Registration Fees payable for this document is Rs 73,000/- (E = Rs 7,000/- J = Rs 53,000/- JWA) = Rs 7,000/- (M) + Rs 4,000/-) and Registration Fees paid by Cash Rs 80,000/-.

Payment of Stamp Duty

Certified that required Stamp Duty payable for this document is Rs. 7,000/- and Stamp Duty paid by Stamp Rs 100,000/-

Description of Stamp
1. Stamp Type: Imprinted, Serial no: 0650, Amount: Rs.100,000/-, Date of Purchase: 17/10/2022, Vendor name: S. Das

Mahul Mukhopadhyay
ADDITIONAL REGISTRAR OF ASSURANCE
OFFICE OF THE A.R.A. - IV KOLKATA
Kolkata, West Bengal

